

THE RIO NEWS.

PUBLISHED EVERY TUESDAY

VOL. XXV.

RIO DE JANEIRO, JANUARY 3RD, 1899.

NUMBER 1

WILSON, SONS & CO.
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2, RUA DE S. PEDRO,
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1 - Praça 15 de Novembro - 1

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These locomotive engines are adapted to every variety of service, and are built accurately to standard gauges and templates. Like parts of different engines of same class perfectly interchangeable.

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Rio de Janeiro

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NEW YORK.

Business Founded 1795.
Incorporated under Laws of the State of New York, 1856.

Reorganized 1879.

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BONDS, POSTAGE & REVENUE STAMPS,
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Rua da Alfandega, 83.

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CORPORATION LIMITED.

HEAD OFFICE:—8 Great Winchester St.
London.

AGENCY IN RIO DE JANEIRO

49, RUA DO HOSPICIO, 1st floor.

Telegraphic Address:—Brazilian—Rio.

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water and gas works, edifices and all other works;
Sells steam engines, machinery and utensils for agriculture
or any other industry; and also manufactures
ships, launches, lighters, tow-boats, etc.;
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Coal Depots in all the principal ports of the world.
A constant and fresh supply of Cory's Merthyr Steam
Coal always in Stock.

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Depot: ILHA DOS FERREIROS

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March 24th, 1881.

Insurance against risk of fire, houses, goods and merchandise, and offers the best of guarantees, with the most favorable conditions.

G. C. Anderson, Agent.

2, Rue General Camara—1st floor.

This company has just issued in London an insurance policy for the Atchison, Topeka and Santa Fé Railway Company, United States of America, for the amount of \$17,380,156.00 (Ls. 62,000,000), having received the respective premium amounting to \$169,109.00 Ls. 35,200.

No other company has ever taken so large a risk up to the present date.

THE MARINE INSURANCE COMPANY, LIMITED.

Capital £1,000,000 sterling

Reserve fund £ 500,000

Agent in Rio de Janeiro:

G. C. Anderson.

2, Rue General Camara—1st floor.

LONDON AND LANCASHIRE FIRE INSURANCE CO.

Capital (fully subscribed) £2,127,500

Reserve fund 973,245

Agents in Rio de Janeiro:

Edward Ashworth & Co.

No. 50, Rue 1^o de Março.

BRITISH & FOREIGN MARINE INSURANCE COMPANY LTD.

Capital £1,000,000 sterling

Reserve fund 1,328,750

Agent: P. E. Swanwick.

87, Rue 1^o de Março—2nd floor.

GUARDIAN FIRE AND LIFE ASSURANCE CO., LIMITED.

Agents in Rio de Janeiro:

Youle & Co.

No. 38, Rue 1^o de Março.

NORTH BRITISH AND MERCANTILE INSURANCE CO., LTD.

Total funds on 1st Dec. 1898 £12,954,532

Authorized Capital 3,000,000

Subscribed Capital 2,750,000

Agents for Rio de Janeiro:

Pullen, Schmidt & Co.

107, Rue da Quitanda.

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Water supplied on short notice. Telephone 374.

WILLIAM SMITH, ENGLISH SHOEMAKER,

The best material used and all work guaranteed.

No. 6, Rue de S. Pedro
RIO DE JANEIRO.

Travellers' Directory.

São Paulo:

Through express trains leave the Central station daily at 6 a.m. and 8:30 p.m. (dormitorio); returning leaves S. Paulo at 5 a.m. and 5:30 p.m. (dormitorio). Change of cars both ways at Taubaté.

Numerous trains daily for Santos, connecting with the São Paulo Railway.

Central Railway (São Paulo express) to Cruziero, thence by Minas and Rio Railway destination.

Juiz de Fora, Barbacena, Ouro Preto, etc.

Through express trains leave Central station daily at 5 a.m. and 7 p.m. Connects with the Minas and Rio Railway (Linha do Sul) of that railway. Intermediate trains leave at 1 a.m. and 1 p.m., the first running through to Barbacena, and the second to Entre Rios.

Belo Horizonte:

Trains leave station of General Carneiro, on main line of Central railway, at 2:20 p.m. and 11:30 a.m. the latter a mixed train.

Brotas:

Through the Brotas pier at 7 a.m. (Sundays and holidays 7:30 a.m.) for Maná Pier to connect with the Petrópolis to Petrópolis and beyond; also at 4 p.m. by all land route passenger Central railway.

Xavier station (Maná Pier) and there transfer to adjoining station of Leonópolis Railway whence trains leave daily, Sundays and holidays included, 7:30 a.m. and 5:30 p.m. for Petrópolis.

Return from Petrópolis, all land route trains leave at 6 a.m. and 3:30 p.m. daily, Sundays and holidays included, for S. Francisco Xavier station, where transfer is made to suburban train on Central Railway (additional fare 40 centavos) to Rio de Janeiro. Trains leave at 7 a.m. (except on Sun days and holidays) and 3:30 p.m. for Maná Pier and Brotas for Petrópolis. An additional express train also leaves Petrópolis at 9 a.m. on Saturdays only (holidays excepted).

Nova Friburgo:

Barra leaves the Praça das Maravilhas at 5:30 a.m. daily and at 2:30 p.m. to connect with the Leopoldina Railway at S. Antônio de Mariana. Returning trains leave Nova Friburgo at 2:30 a.m. daily, and at 6:40 a.m. on Mondays. Excursion train leaves Mariana on Saturdays at 12:30 p.m. (Barra leaves Rio at 2:30 p.m.), and returning leaves Friburgo at 6:40 a.m.

Corcovado:

Regatta trains, week days, leave 5a. Rio Cosme Velho, Mariana, at 8:30 a.m. and 2 and 3:30 p.m., returning leave the summit at 7:30 and 9:30 a.m., and 1:30 and 7 p.m. On Sundays and holidays the hours are: ascending 5:30, 9:30 a.m. and 12:30, 1:30, 5:30 and 7 p.m. descending 4:30, 5:30, 7:30 and 9 p.m. Each train gives the excursion half an hour on the summit.

N.B.—Travellers will oblige by notifying Editor of any changes in the foregoing details that may be experienced and of which no public announcements have been made by the Railway authorities.

Official Directory

U. S. LEGATION.—Petropolis, CHARLES PAGE BRYAN, Minister.

BRITISH LEGATION.—No. 1, Rue Visconde de Itamaraty (opposite Custom House), Petropolis.

EDMUND D. H. PHILIPS, Minister.

AMERICAN CONSULATE GENERAL.—No. 99, Rue 1^o de Março, EUGENE SEEGER, Consul General.

BRITISH CONSULATE GENERAL.—No. 1, Rue Visconde de Itaboraí (opposite Custom House).

WILLIAM G. WAGSTAFF, Consul General.

Church Directory

CHURCH OF ENGLAND.—Until further notice the church will be closed for repairs. The services will be held every Sunday at 11 o'clock in the morning at the hall of the Young Men's Christian Association, Rue da Quitanda. Baptisms and Marriages at times to be arranged with the Chaplain.

IRVINE CRAWSHAW, M.A., British Chaplain, 7 Rue Aurora, S. Domingos.

IGREJA EVANGÉLICA FLUMINENSE.—Praia Largo de S. João, No. 25. Daily services in Portuguese on Sundays. Prayer meeting at 10 a.m.; Worship at 11:30 a.m. Biblical class to study the Holy Scriptures, at 1:30 p.m. Gospel preaching at 6:30 p.m. on Wednesdays. Biblical study and preaching at 7 p.m. JOAO M. G. DOS SANTOS, Pastor.

METHODIST EPISCOPAL CHURCH.—Large do Castelo, English services at 12 a.m. Sundays. Prayer meeting service Thursday, 7:30 p.m. Portuguese services at 10 a.m. and 7 p.m. Sunday School. Wednesday evening service. Sunday School.

PRESBYTERIAN CHURCH.—No. 15, Travessa da Barreira. Services in Portuguese every Sunday at 11 a.m. and 7 p.m., and at 7 p.m. Thursdays.

ALVARO E. DOS REIS, Pastor. Residence: Rua Petrópolis, 32.

BAPTIST CHURCH.—No. 25, Rue S. Anna. Services in Portuguese every Sunday at 11 a.m. and 7 p.m., and every Wednesday at 7 p.m.

W. B. BAGBY, D. D., & C. M. MACCARTHY, Pastors.

Caxias 352.

IGREJA PRESBITERIANA DO RIAUHUELO.—No. 24a, Rue D. Anna Nery, Estação do Rio Claro. Services, Sundays 11 a.m. and 7 p.m.; Wednesdays 7 p.m. FRANKLIN H. NASCIMENTO, Pastor. Primary school in the church building.

Professional Directory

Dr. William Fredeick Eisenbrey, German Physician. Office: 38, Rue General Camara. Consulting hours from 12 to 1 p.m.

Dr. Brissay, Surgeon, graduate of the Faculty of Paris. Radical in cases of hernia, hydrocephalus, passages, and amputations of the bones, and surgical operations. Consultations from 1 to 3 p.m. Rue da Quitanda No. 42.

J. Dias Ribeiro, M. D., Ex-assistant to Professors Bartholomew and Da Costa of Philadelphia, and Dr. of New York. Residence: Rue Senator Dantas 44 A.

Miscellaneous.

AMERICAN BIBLE SOCIETY'S AGENCY.—No. 20 Rue d'Aljuda.—H. C. TUCKER, Agent.

BRITISH AND FOREIGN BIBLE SOCIETY'S AGENCY.—Caxias 36.—On sale, the Holy Scriptures in Portuguese, English, French, German, Italian, Spanish and other languages.

JOAO M. G. DOS SANTOS, Agent.

BRITISH SUBSCRIPTION LIBRARY AND READING ROOM.—31, Rue Gonçalves Lobo.—Open from noon to 6 p.m.—For terms apply to Agent.

RIO SEAMEN'S MISSION.—Caxias 36.—Readings, Form.

W. J. LUMAS, Missionary. Gifts of books, magazines, papers, etc., also of left-off clothing, will be graciously received at the Mission, or at No. 27, Caxias.

YOUNG MEN'S CHRISTIAN ASSOCIATION.—No. 39, Rue da Quitanda, 2nd floor. Rooms open from 8 a.m. to 10 o'clock p.m. Secretary's office hours from noon to 1 o'clock p.m. Nicolau A. Rodrigues, President; Myron A. Clark, General Secretary; R. A. W. Sloan, Hon. Treasurer.

There were 12,215 immigrant arrivals in Argentina during the month of November.

Lord Hawke's semi professional team of cricketers has refused the invitation to visit the River Plate this year on the plea of previous engagements.

The population of Buenos Aires was estimated at 762,425 at the end of November. These estimates, however, are beautifully uncertain, and may be considered too high.

A Buenos Aires telegram of the 28th says that a powder factory explosion took place at the station of Monte Grande, near that city, on that day, killing six men and gravely injuring two.

A Montevideo telegram of the 31st says that the government is advised that various military chiefs and officers residing in Cerro Largo have abandoned the country and retired to Brazil. As they are partisans of General Minas, it is believed that they have gone to join him.

We are pleased to note that the scathing remarks passed by the local press, and also by the *Financial News* of London, upon the favourable concessions granted to German syndicates when English syndicates can only obtain similar concessions with very onerous exactions, are bearing fruit. Councillor Boer having presented a project to the city councilors, canceling the clauses in the electric train concessions relating to the establishment of free street lighting. Should any tramway company desire to give free lighting, it will be allowed to supply current for private lighting and power purposes. It is to be hoped that the council will approve the project.—*Review, Buenos Aires.*We are weary of reiterating the statement that there is an awful amount of crime in the country and that the perpetrators go free, but the terrible fact forces itself upon our attention every day. A short time ago on the *Guamini* extension of the Southern railway three little boys were playing near an abandoned clay pit which was filled with water. There car along two young ruffians who had tramped from the interior camp and seized the boys and threw them into the pool, where they were all drowned. It is certain that we shall not have the pleasure of recording the punishment of these murderers. In a drinking place in the south two men got into a dispute about a bed, when one drew his knife and disengaged the other. The murderer will not be punished. Near the same place two men had a dispute, when one plunged his knife into the other 15 times, and now he is getting recommendations to the judge as a good son of man. In all these cases there will be no punishment such as is fixed by law for murder. While this is going on all over the province of Buenos Aires the government is qurelling about politics.—*Buenos Aires Herald.*A Vilafranca Bolívar gravely discusses the possible settlement of Chile's question with the Argentine and with Peru, by the simple expedient of a partition of Bolivia. We believe the people of Bolivia would lose nothing by such a step being carried out. We are not judging from the fact that a revolution is on there just now, for revolutions have latterly not been of great frequency; but the whole government of the country, both in its internal and its external relations, is scandalously inept. Argentines have no reason to plume themselves on sagacity and statesmanship, and of this they are perfectly aware; but they are children of light compared with the Bolívians. Nevertheless, we do not think the anticipations of our colleague are likely to be realized. It admits that the partition will be of advantage to the three greater powers interested, but it fears that the Argentine republic would be stimulated by the achievement to absorb Uruguay, and also Paraguay; and it dolefully anticipates that at any attempts at this would lead to intervention by the United States or some European power, with a consequent partition, and the establishment of Kachino in various ports of South America.—*Review, Buenos Aires.*Some interest has been aroused by the challenge sent by Dr. Julio Herrera y Obes, sometime President and practical dictator of Uruguay, and Colonel Latorre, sometime actual dictator of the same country. The former, as the offended party, claimed the choice of weapons, and elected for the sword. The latter replied that an old woman disabled him from using a sword with effect, to which Dr. Herrera's seconds replied that he also had been similarly wounded, so that in this respect the combatants would be on an equal footing. Colonel Latorre's seconds very sensibly rejoined that it appeared that both parties were incapacitated from the use of swords, but other arms remained. After a solemn statement of their differences, the seconds laboured the necessary document, gravely declaring that they gave their mission for terminated. Another humorous point is that the principals were summoned before the authorities, to declare that they would not fight in national territory, to which they assented. It is simply a repetition of the solemn farce presented by all duelling in a civilized country. It would indeed have been a lovely spectacle to see two lame men fencing with deadly intent: the only pity was that it could not have been made a public spectacle! And does any sane man suppose that Dr. Herrera or Colonel Latorre is any the worse for not having fought? Being both the son of honour, we imagine they must have suffered agonies; but their friends say they take their meals as usual.—*Review, Buenos Aires.*

SEA SICKNESS.

ADMIRABLE RESULTS.

We are constantly receiving communications and testimonies similar to those given below, which fully corroborate the effect of the *Paulista* remedy. Nectandina Amara against the distressing seasickness and all the other ills and complaints of the stomach and intestines so frequent during voyages at sea or land. So well known are the effects of the *Paulista* remedy that no one need be afraid of its so common in this life, that no one need be aware of its properties should start on a voyage without providing himself with it as a preventive measure.On the 1st ult., a merchant in S. Paulo wrote us as follows:—My late partner W. to whom I recommended the *Paulista* for sea sickness, informs me that his sister has written to him from London, saying that she was advised at the results she obtained from its use.On the 16th May last, the distinguished physician Dr. Bruno Pinto wrote us as follows:—The *Paulista* and observations he had made on board ship, and the results obtained, were so satisfactory that he recommended it to the *Paulista* as a remedy for seasickness. In the case of Nectandina Amara 25-34% of the cases were complete and in the others there was a decided relief. *Cases of anti-interstitial hepatitis* treated with the *Paulista* were also successful. In the case of the Federal Senator A. A. attacked with exceedingly violent colic pains, the use of the *Paulista* relieved him of his pain. In the case of Sr. E. C. first class passenger from Pará to Manaus, who was suffering from exacerbating colic and violent vomiting, the *Paulista* was equally successful.In view of these results we have still another proof of the fact that *sea sickness and gastro-enteritis* are the preparations of Nectandina Amara can be easily employed with sure effect.

On the 17th August, 1895, Sr. Lacaud wrote as follows:

Rio de Janeiro, 17th October, 1895. Mr. J. B. de Lacaud.—According to my promise I have the pleasure to send you to-day the enclosed letter from Miss Richardson, the lady of whom I have spoken, who is so enchanted with the efficacy of the *Paulista* Amara against sea sickness. I send you also a copy of the letter from a well known person without any hope of obtaining a good result, because she had never been relieved by any of the remedies she had employed against that malady, from which she had suffered for nearly forty years. The *Paulista* relieved her.

The letter is as follows:—To your devoted servant.—R. A. Lacaud.

Miss Richardson's letter runs:—I have much pleasure in testifying to the merit of Nectandina Amara as a remedy for sea-sickness. I used it on a voyage and found it most efficacious.—E. Richardson.

The *Paulista* remedy is a panacea for all diseases. It is a true Alka-seltzer, a panacea in three languages—Portuguese, English and French—to facilitate its use amongst natives and foreigners.

Sold by all chemists, druggists, and at the Deposit in Rue de S. Pedro, No. 74, (1st floor) Rio de Janeiro, Brazil.

WEST COAST ITEMS.

The Ecuador government has adopted the singular expedient of decreeing military conscription in the provinces occupied by the revolutionists.

In Peru the situation just now seems to be quiet and peaceful, but no one can say how long it will last. It would seem to be almost time for another revolution.

A Washington telegram says that the government has issued orders that the battleship *Oregon* and *Iowa* shall remain at Callao for orders until the 15th inst.

A Guayaquil telegram of the 31st ult. says that the revolution in Ecuador is assuming greater proportions in the provinces bordering on Peru. Possibly President Alvaro's arbitrary measures are driving the people into revolt.

The October receipts of the Chilean state railways amounted to \$1,045,602.44, and the expenditures to \$93,972.32. Last year the expenditures exceeded the receipts. The surplus this year, from January 1st to October 31st, amounted to \$1,035,322.66.

RIVER PLATE ITEMS.

Gold was quoted at 207 in Buenos Aires on Saturday last.

Buenos Aires received a rainfall of only 20.4 millimetres in November.

The November receipts of the Montevideo custom-house amounted to \$560,771.35—small decrease from the receipts of two preceding years.

The Chaco Indians recently raided a frontier settlement and killed several men. A military expedition has been sent against the marauders.

A telegram from Montevideo announces the death of the daughter of the Brazilian ambassador at that port, Sr. Domingos de Azevedo, on Saturday last.

Banks.

LONDON AND BRAZILIAN BANK, LIMITED.

Capital £ 1,500,000
Capital paid up 500,000
Reserve fund 600,000

HEAD OFFICE: LONDON.

BRANCH OFFICE IN RIO DE JANEIRO

10, Rua da Alfandega

Draws on Head Office and the following Branches and Agencies:

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PERNAMBUCO, BAHIA, SANTOS, SAO PAULO,
CAMPINAS, RIO GRANDE DO SUL,
PELOTAS, PORTO ALEGRE, MONTEVIDEO,
BUENOS AIRES, ROSARIO DE SANTA FE, AND
NEW YORK.

Also on:

Messrs. Glyn, Mills, Currie & Co.,
LONDON.Messrs. Mallet Frères & Co.,
PARIS.Messrs. Schroder & Co., J. H. Schroder & Co.,
nachf., HAMBURG.Messrs. Joh. Berenberg, Gossler & Co.,
HAMBURG.Messrs. Granet Brown & Co.,
GENOA.BASILIANISCHE BANK FÜR
DEUTSCHLAND.

Established in Hamburg on 16th December,
1887 by the "Direction der Disconto Gesellschaft" in
Berlin and the "Norddeutsche Bank" in Ham-
burg, in Hamburg.

Capital. . . . 10,000,000 Marks.

BRANCH-OFFICE IN RIO DE JANEIRO.
(Caixa 105.)Branch-offices in São Paulo and Santos
(Caixa 520.) (Caixa 183.)

Draws on:

Germany Direction der Disconto
Gesellschaft, Berlin
Norddeutsche Bank in
Hamburg, Hamburg,
M. A. von Rothschild
Söhne, Frankfurt a MEngland N. M. Rothschild & Sons, London
Manchester and Liverpool,
District Banking Company Limited,
London.France Union Bank of London, Limited,
London.

Portugal Wm. Brandt & Sons, London.

France Crédit Lyonnais, Paris and branches.
Heim & Co., Paris.England Comptoir National d'Escompte de
Paris, Paris.

Portugal Léonard Frères & Co., Paris.

Portugal De Neuflize & Co., Paris.

Portugal Banco Lisboa & Açores and cor-
respondents.

Portugal and any other countries.

Portugal Opens accounts current.

Portugal Pays interest on deposits for a certain time.

Portugal Executes orders for purchases and sales of stocks,

shares, etc., and transacts every description of bank-
ing business.Peterson-Theil,
Directors.THE LONDON AND RIVER PLATE
BANK, LIMITED.

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No. 21, Rua da Alfandega.

Authorized by Decree: No. 591, of 17th October, 1891.

Subscribed capital. . . . £ 1,500,000
Realized do 900,000
Reserve fund. . . . 1,000,000

BRANCHES:

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Capital. . . . £ 1,000,000
Item paid up. . . . 800,000
Reserve fund. . . . 300,000

Office in Rio de Janeiro.

31 A, Rua 1º de Março

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Decree No. 2,532 of 2nd January, 1897.

CAPITAL: Frs 10,000,000 (Ten million Francs.)

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These wonderful pills, so useful and
beneficial in all afflictions of the stomach and
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will forward by registered mail and
to any given address, if accompanied by
money: 1 box for £2500, 12 dozen boxes for
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RANZO, No. 74, Rue de S. Pedro, 1st floor
Rio de Janeiro.BANCO DA REPUBLICA DO
BRAZIL

Realized Capital. . . . Rs. 110,150,200\$000

N. B. This capital to be
reduced to Rs. 100,000,000\$ in accordance with
the Government's Decree of 8th May 1897.

Reserve Fund. . . . Rs. 19,537,044\$811

Profits in suspense Rs. 9,075,823\$568

on 30th June 1898.

running, and then when I decided to
come out to Brazil I had to take passage
on a sailing vessel.

What my expectations were, it would
be difficult to say. I had read Kidder
and Fletcher's "Brazil and the Brazilians,"
and my anticipations were of the rosiest
description. And I am not the only one
who has been misled by that book, especially by its latest edition. It
is nothing but an elaborate puff from
beginning to end, and if it was not paid
for then it is one of the most generous
free advertisements on record. The
book as it now appears, was based on an
excellent two-volume work by Rev.
Daniel P. Kidder, entitled "Sketches of
Residence and Travels in Brazil," which
was published in 1845. The descriptions
of the country and its people, at that
time, were singularly minute and truthful,
and I know no better work to
recommend to the general reader. Of
course it is of no use to day, except in
its descriptions of natural scenery, which
were exceptionally good. But when the
Rev. James C. Fletcher came on the
scene some years later and undertook to
"paint the lily," the character of the
work was very considerably changed.
He was a *pomadista* in every sense of
the term. Kidder did not fail to praise
liberally and to describe what he saw
with undisguised admiration, but Fletcher
went to an extreme. The new
edition of Kidder's book came out with
the names of the two reverends on the
title page, Fletcher's being in the first
place, and the title was changed to
"Brazil and the Brazilians." The ninth
and last edition, which was another
revision, came out in 1879, and it may
be said of it that it out-Fletchered Fletcher.
The book has of course had a wide
circulation, and it is responsible for
multimillion false impressions. It
has clothed many a barren mountain
slope with luxuriant tropical vegetation,
and it has elevated many a squalid
condition of life into something ideal
and attractive, just as the artists do in
Italy. There may be something pictures-
que in a barefooted, ragged, dirty
woman sitting on the broken steps of a
crumbling old church, holding out a sore
hand for alms, but it is an offense to
good government, an unfavorable com-
ment on our social organization and on
human nature, and a confession of san-
itary transgressions which menaces the
whole community. I'd rather see those
things in a picture, than to smell them
in real life. Well, that partly expresses
what Fletcher did for us in his revision
of Kidder's book. He idealized and
painted until he transfigured the original into
something quite different from what it really is. And it he should
take the trouble to look over the records
in the life to come, to see what visitors
to Brazil have had to say about his
book — always supposing, of course,
that the recording angel is keeping a
close watch on our lips — he will find
uncomplimentary expressions enough
to humble his conceit for all eternity —
and that, in my poor opinion, means a
great deal.

Well, that partly expresses my opinion
of Fletcher's well known book. As for
its influence on me, it led me to expect
much more than I realized. When we
slowly approached the entrance to the
harbor of Rio de Janeiro toward the
close of a clear September day, I was
speechless with admiration. Any kind of land would have been beautiful to
me after so long a voyage, and the great
masses of rugged peaks and wooded
slopes were therefore indescribably beau-
tiful. I had heard of the "Sugar
Loaf," and the "Gavea," and the "Cor-
covado," and the "Sleeping Giant," and
I had no difficulty in picking them out,
but I was surprised at the grouping of
so many peaks within what seemed so
close a compass. Afterwards, of course,
I learned that they are not so very close
together after all, but at a distance they
seemed to me to be closely grouped
together.

A closer approach to land gave me
my first disappointment, for it revealed
an extent of bare surfaces I had not
expected. Somehow I had conceived

the notion that everything would be covered and smothered with luxuriant vegetation. I had seen the Catskills and had crossed the Alleghenies, where the forest in summer seems to cover peak and slope with an impenetrable mass of green, and I naturally expected, from what I had read, to see something much more wonderful in the way of vegetation. The many bare gray, weather-beaten slopes at and near the harbor entrance, with here and there a slender palm lazily tossing its crown of feathery leaves, gave me a sensation of loss. I was still far out at sea and perhaps the wealth of vegetation I had looked for was hidden away behind those rocky walls, but there was no mistaking those bare granite faces.

It so happened that we were too late to enter port that day, for the sea breeze died out and compelled us to put to sea again for the night. We were near enough our destination, however, to hear the booming of cannon, which I afterwards learned was in honor of the return of the Emperor from one of his visits abroad.

The next morning, bright and early, we ran in toward land again and were soon under the walls of Santa Cruz, where a sudden calm left us at the mercy of a current which nearly carried us ashore near Itaipu. The breeze freshened again just in time, and we were soon passing under the guns of Santa Cruz into what to me seemed a land of enchantment. This rocky gateway, the calm waters of the harbor spreading away into the dim distance, islands and curving shorelines, groups and masses of houses on both sides, and everywhere a picturesque confusion of hills and mountains. On the right and left were deeply receding bays, almost landlocked, and on a point of land on the left lay the city of Rio de Janeiro, then known not only as the capital of Brazil, but as the largest and most important city of South America.

It was a bewildering sight for eyes unaccustomed to tropical nature and to the rough outlines of a mountainous country. There were a hundred new impressions crowding in upon the brain all at once. There seemed to be an intensity to the sunlight I had never before experienced, the air seemed to be heavy and confined, the greens on the hillsides were dull and were modified by grays and browns, and I could see that the houses were of many colors, like Joseph's coat, and were roofed with tiles. Far up the bay there was a throng of shipping, hundreds of smaller craft were moving about on the calm waters of the bay, and embrasured walls frowned upon us from a dozen islands and commanding points. I do not remember that any one of these many new scenes stood out more prominently than the others; there were too many of them for details. But it was a relief to the dazed eyes to turn to the distant masses of the Organ mountains, which seemed to wall us in. The morning mists had not yet all disappeared and a few white clouds rested softly upon their dark green sides. There was a coolness in their recesses, a grandeur in their lofty crowns, a relief in their dark shadows, which appealed to my imagination and made me feel that it was good to have them standing sentinel over a harbor and city like this.

(To be continued.)

SCIENTIFIC FORESTRY.

Early in October the department of agriculture issued a circular containing a proposal intended to be of practical advantage to farmers, lumbermen, and others in handling their forests. It was pointed out that the preservation in productive condition of the privately owned timber lands was of vast importance to the nation. These, in point of fact, are usually held for the immediate returns they can be made to yield, and the owners have, as a rule, hardly come to understand that it pays better to protect the forest in harvesting the timber crop than to destroy it.

For this reason, the department decided to undertake a series of practical examples of improved treatment of private lands, in which the present interest of the owner and the protection of public rights should both have weight. The department offered upon application of private owners, to prepare a plan

for harvesting the crop and to supervise the execution thereof so far as might be necessary. The government stood ready to defray the expenses of its agents in this work, but in return reserved the right to publish, for the enlightenment of farmers and others, a report of the financial results of the various experiments.

Already applications for this government supervision have been filed by timber-land owners representing 1,000,000 acres. In the Adirondacks region 100,000 acres of land are now being treated according to the working plans provided by the department, and fourteen timber camps are at work under this direction. If the knowledge of forestry were general, so that privately employed experts were abundant, this plan, it is said, would never have tried, for it would smack too much of paternalism. But in present conditions, when scientific forestry is almost unknown, and public interests, particularly in regard to the water supply, are so great, it is believed to be practical and meritorious.—[Washington cor. N. Y. Evening Post.]

THE following is a list of the British colonies and dependencies to which letters may now be forwarded from the United Kingdom, with a penny stamp (since Christmas day):—Aden, the Bahamas, British Central Africa, British East Africa, British India, Canada, Ceylon, Cyprus, Falkland Islands, Fiji, Gambia, Gibraltar, Gold Coast, Hong Kong, Lagos, Leeward Islands, Natal, Newfoundland, Niger Coast Protectorate, St. Helena, Seychelles, Sierra Leone, Straits Settlement, Trinidad, Tobago, Turk's Islands, Uganda and Windward Islands. From this it will be noticed that a letter from London to the Falklands will only cost 1 d., but if the letter has to be left at Rio de Janeiro or Montevideo on the way, it will still cost 2 1/2 d.

THERE is perhaps no better, no more concise statement of the purposes of Thanksgiving day in the United States than that of Bishop Henry C. Potter, of the Protestant Episcopal Church, who addressed the communicants of his diocese in the following words:

"Let us thank God then, first, of all, for seed-time, and harvest, and the boundless wealth and blessing for which they stand. At the foundation lies the bread-question; and the farmer and his toil, and the fruitage of that toil, underlie all the rest. In cities we overlook this too easily; and commerce, and manufactures, and organized labor, rearing mighty structures, make us too easily to forget the sowing and plowing, the rain and the sunshine—God's benediction upon all our broad acres, in one word—as the foundation of the whole. To Him, then, whose blessing crowns the year with fatness, we ascribe glory, and thanks, and praise Him, first of all, for bounteous harvests."

And there is a truth in the foregoing—cur dependence upon the farmer and the fruitage of his toil—which merits serious consideration everywhere.

SITUATION.

An experienced English clerk is open for an engagement in an import or export firm. Address M. C. Rio News office.

TO LET

An excellent front sale room very clean, well ventilated rooms, with or without furniture, common and shower baths, in a healthy locality, in the house of a private family, Rue de S. Clemente, No. 17, soñado, Botafofo.

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To let a large house, in good condition, with gardens, convenient for sea-bathing, and suitable for a large family or for a boarding house. Rent moderate. Address "S. Domingos" care of *The Rio News*.

ROOMS TO LET

Convenient to the Bôa Viagem beach in S. Domingos. Inquire at this office.

TWO GAS ENGINES

One of 2 horse-power and the other of 6-horse power, both used, and both of the Korting system, will be sold cheap for cash.

Inquire at this office.

CLOS ST. CHARLES

This mark of Messrs. Hanappier & Co's. Bordeaux wine which is the best table claret on the market, can be obtained at moderate prices at Messrs. Crasolay & Co., 67 Rue do Ovidor, and Mr. C. N. Leclercq 23 Rue da Candelaria.

mark,

TELEGRAMS OF THE WEEK

United States

JAN. 1.—Telegrams from Vancouver say that insurrections have taken place in Hongkow, destroying buildings and causing many weeks with loss of over a thousand lives. Also that an English missionary has been killed in Tsingtao and a Frenchman buried alive. At Shantung a German has been wounded and the American mission under the Rev. Mr. Battfield has been massacred.

The disorders in the island of Luzon continue. The mutinous natives have invaded seven inland cities and have killed or captured the local authorities. The mutineers are divided amongst themselves, and only unite in refusing to recognise the American domination.

JAN. 2.—The situation in Taihoo threatens complications. General Otis telegraphs to the government at Washington that the inhabitants refuse to surrender the place to the Americans. Over 3,500 well-armed men have assumed a menacing attitude, and General Miles is preparing to land his troops to occupy the city by force. A sharp encounter appears to be imminent.

General Otis also reports that the people of Luzon are in a state of rebellion against the Americans, and that Aginabalo having disappeared it is probable that he is organising a resistance.

General Castellanos peacefully handed over Hispaniola to General Wade, who in turn gave possession to General Brook who has been appointed governor-general of Cuba.

Spain.

DEC. 31.—A second meeting of generals is announced for to-morrow, to consider reforms for the army, but no special importance is attached to it by the public.

Rumors are current that General Correa, the minister of war, and Sr. Puigverde, the minister of finance, will resign immediately. Sr. Sagasta is sufficiently recovered to resume his duties as prime minister.

The Queen-regent had had a special conference with General Azcaraga, the ex-prime minister, but the result of the interview has not been published.

The condition of Sr. Sagasta is improving rapidly.

JAN. 1.—The cabinet council held to-day (Sr. Sagasta being absent), opened a credit of 33 millions of pesetas for the bringing home of Spanish troops still in Cuba and the Philippines.

The foreign minister, the Duke of Almodovar, has addressed the Washington government asking its best offices to secure the liberation of the Spanish prisoners in the hands of the Tagalogos, in accordance with the terms of the Paris treaty of peace.

Sr. Sagasta has been able to leave his bed and take exercise in his rooms.

Many newspapers ridicule the meeting of generals, and say that the time for *pronunciamientos* has passed.

JAN. 2.—Sr. Sagasta was yesterday able to receive ministers and political notables who called on him in great numbers.

Sr. Emilio Castelar is completely restored from his late indisposition and has resumed his usual occupations.

General Rivas informed the government by telegraph of his arrival in Manila after having evacuated Mindanao and the Visayan Islands. The Spanish troops that formed the garrison there are in Zorosanga awaiting transport to Spain.

Great Britain

DEC. 30.—Telegrams announce the loss of the steamer *Clarendon* close to Hong Kong. She came into collision with another vessel and it is reported that half the crew has been lost.

The *Times* says that President McKinley has firmly decided not to recognise the Cuban army and has refused to sanction any pay for them after the transfer of Cuba from Spain to the United States. The Cuban army in the ceremonies of transfer will be represented by General Maximo Gomez.

The London press anticipates trouble in Havana on the day of transfer of dominion. The American government has issued an order against armed Cubans being in the city during the first week of January to avoid conflicts between Spaniards and natives.

Dr. Bartholomew Price, the master of Pembroke College, Oxford, died to-day. Dr. Price was best known as a mathematician, and had been master of Pembroke since 1862. Our contemporaries who speak of him as Prof. Bonamy Price are mistaken, as the latter died in 1888.

Baron Ferdinand Rothschild's will shows that he has left £100,000 to found a hospital in memory of his wife, besides other large legacies to charitable institutions.

The commission appointed to study the Nicaraguan Canal and make an estimate of cost has reported in favor of the bill before Congress, and estimates the cost at 123 millions of dollars. It is stated that Russia is antagonistic to the scheme, (but Russia had no part in the Clayton-Bulwer treaty of 1850, which alone regulates the question of the canal).

JAN. 1.—The correspondent of the *Times* in Pekin telegraphs that the Chinese government has resolved to ratify the concessions of territory made to France in the province of Shanghai, in spite of the protests of the British minister.

Telegrams from Havana say that there is now no fear of disturbance there on the occasion of the exchange of dominion from Spain to the United States on the first of the new year, the Americans having taken all the necessary precautions.

The Cuban Patriotic League has resolved to postpone its public manifestations until the transfer of power has actually been made.

The *Daily News* says that Butte Zola has finished his new novel *Revolutions* in London, and the *Daily Chronicle* asserts that Zola has undeniable proofs that General Zurhinden has compromised himself with the Bonapartists. It is now said that the mission of Mr. Cecil Rhodes to London is connected with the cession of certain Portuguese possessions in South Africa to Great Britain and Germany.

JAN. 1.—The *Daily Mail* persists in saying that ex-Captain Dreyfus is on his way to France.

The German Emperor was too ill to attend the New Year's celebrations in Berlin. He is suffering from a heavy cold.

A great sensation has been caused by the publication of news of the massacre of European subjects in China.

Telegrams from Manila say that the ex-administrator of the island of Guam, the largest of the Ladrones group, has refused to recognise American sovereignty and has had himself proclaimed governor.

The transfer of Havana from the Spaniards to the Americans took place to-day with the greatest harmony. The Americans took possession of all the forts and the telegraphs. The total number of American troops in Cuba now number 34,000 men.

JAN. 2.—The Patriotic League of Albion and Maccabaei has issued a manifesto calling on the people to fight for their independence.

Telegrams from Manila announce the arrival there of General Rios, ex-governor of Hollo, who doubts the probability of the American troops being able to take peaceful possession of the city.

The peaceful transfer of Havana is confirmed. The Spaniards hauled down their flag before mid-day to avoid the humiliation of having to do so in the presence of the American troops. General Castellanos, who has been in command since the departure of Marshal Blanco, addressed his troops in moving terms, and subsequently left for Matanzas.

Two passenger trains came into collision at Within station owing to bad management at the points and 23 persons were injured.

The death is announced of the Duke of Northumberland K. G., in his 86th year.

France.

DEC. 31.—In spite of all the efforts of M. Henri Rochefort, M. Constant has been appointed as French ambassador in Russia.

The Patriotic League which has been reorganized under the presidency of M. Paul Denoule, has resolved to prevent the return of Dreyfus to France, even if it be necessary to resort to a revolution. (Denoule is the apostle of lost causes in France, the stormy petrel of politics, an expert swordsman, a turbulent writer and a fiery speaker, but his opposition is a presage of success for any movement).

The brutal murderer Vacher, whose numerous crimes horrified the world some months ago, was guillotined to-day. He fought manfully until the last and had to be dragged to the scaffold.

A rumor was current that several French sailors had been massacred by the natives of the New Hebrides.

JAN. 1.—Madame Pays, the mistress of Edouard, has confessed that she was the author of the telegrams sent to Col. Piecourt signed Blanche Speranza.

Col. Piecourt has been the recipient of a large number of New Year's cards and letters in his prison.

Czar Nicholas II is making a collection of all the caricatures of himself published throughout the world, with which he decorates the walls of his private rooms. (Surely a more modern idea than to suppress the caricaturing papers as William II tries to do. But the Russian press censors still tolerate all adverse criticism in foreign newspapers entering the country. The Czar should go one better, and prohibit this. A free press makes a free and healthy public opinion that tends in the end to make a stable and strong nation. In the old days of racing on the Mississippi, putting a nigger on the safety valve often produced explosions. Free speech and a free press are the safety valves of modern politics).

President Faure held a series of brilliant official receptions on New Year's Day. In reply to the address of the Papal nuncio on behalf of the diplomatic corps, the President said France was strongly in favor of peace.

The epidemic of bubonic pest has been confined to Tamatave, but 132 deaths have taken place since the 25th November.

Italy.

DEC. 31.—His Holiness the Pope is about to publish an encyclical in which he condemns in strong and eloquent terms the persecutions of the Jews in Algeria, and qualifies their treatment in France as inhuman and barbarous.

It is officially announced that the Emperor of Germany will shortly pay a visit to the King of Italy.

The rumors of a revolt in the Eritrea district in Abyssinia is officially denied.

The Italian delegates to the disarmament congress in St. Petersburg will leave Italy on the 5th January.

S. PAULO FACTS AND FANCIES.

Verily there is nothing more praiseworthy, nothing more excellent, more entirely desirable in a young man, than that he should devote himself to his business, should "savor delights and live laborious days," and by steady application, obtain for himself a firm and secure position in the esteem of his employers, if he have any, or at any rate in that of his fellow citizens. Such a course will, with ordinary good fortune, enable him, in due time to take from his prudent bosom a female of his own way of thinking, who will share his pleasure, give his happiness, stifle his foibles, and faithfully chronicle his small beer. He who proceeds on such safe lines will almost certainly become rich, and therefore respected.

When middle age overtakes him, he will have stirred proudly into that quiet haven of satisfaction, based on the certainty of a healthy bank balance *plus* the serene expectation of eternal life which so frequently accompanies the same,—and which is the nearest approach we know to Heaven on earth; and when he dies, no one will think of complaining, for it will be felt that he only did so because it was the right thing to do; and instead of the censure which accompanies the poor man to the grave, and even follows him beyond it, he will receive posthumous praise for having left everything so well arranged, and everybody who depended upon him so satisfactorily provided for.

Such, I say without fear of contradiction,—especially in a mercantile community,—is the model life; and yet, by some moral perversity for which I cannot account, there is absolutely no creature in this wide world,—no *onca*, wild jackass, *gibon*, sea-eagle, tiger, shark, or *pirarucu*, that I would rather let drive at with an "Express" rifle of the very largest bore, than the smart, sleek, irreproachable, intrepid, self-satisfied young prodigal in question. He is so exasperatingly right, after all. The sight of him has a similar effect on me to that apparently produced on a horse which you have loosed in a paddock, when you walk towards him with the halter over your arm and a tub of oats in your hand. He lays his ears back, kicks up behind, snorts, rears, bucks, and throws himself around "loose and careless." Yet he knows all the while that if he would have the oats he longs for, he must accept with them the halter he loathes; and that the longer he escapes the latter, the harder he will be worked, and the larger the allowance of whip he will get, to take the nonsense out of him.

The above described is, I repeat, the model life and those who do not live it are damned; and now that we are entering on a new year, I would say to all young men who have taken up with it, go on and prosper! You are the master of your country's greatness, you, the ants, the bees, the daughters, the horses of our social system. Without you everything would go to "pigs and whistles." Therefore *importante!* Speak well of every man, even—*ito*, particularly if he do not deserve it; extenuate your neighbour's faults and only what your neighbours read, learn what your neighbours think, do what your neighbours do. Avoid telling unnecessary lies, keep women at arm's length, never drink whiskey in an empty stomach, and, above all, never lose sight of the moral fact that there is nothing worth a thought in this life save the making of money. So shall you sleep secure and wake contented; so shall all your Christmas Days be gay, and all your New Years happy!

I have lately noticed some silly talk about depicting the editor of the *Years* for speaking on his ideas regarding the financial policy of the government. In the face of the *Imperial*'s leader, and of other similar expressions of enlightened opinion, both verbal and written, it is impossible to allege narrow intolerance against the Brazilians as a nation, but there undoubtedly exists in this country, at all times, a noisy party in favor of recourse to violent measures as a means of obtaining what they may consider to be desirable ends.

But what logical reason can be adduced for such a course as that referred to? Is the government policy so weak, our asks, that it will not bear impartial, or even adverse, comment? If your statements be unfounded, they will be the more easily refuted. Would it inspire confidence in the minds of the commercial public, and of foreign financiers were the mouths to be closed of all save favourable critics?

It has been repeated *ad nauseam* that foreigners in Brazil are "guests," and that for them to find fault with Brazilian institutions is to commit a breach of hospitality. But if we guests, we are paying guests. If we receive hospitality it is the hospitality of an hotel, where, now days, the prices are high, the cookery execrable, the waiters impudent, and the accommodation inferior. If it suits our purpose to remain, we have to pay our board. If we could not do so we should be turned into the street, and should probably deserve it.

If it be advanced that we are not subject to military service—which, *en passant*, seems to be no great burden to those who are so then I answer that, *per contra*, we have no right to vote as to how the money produced by the taxes we pay is expended, or what is to be the limit of their exertion.

Besides all this, it seems unlikely that the government will see any advantage at present in bringing forward questions which such deportation of foreigners would be apt to give rise to. If they wish to play skittles with their "guests," they will probably select others than those, for instance, of British, American or German nationality.

And now, as this is the very last night of the Old Year, and some canny Scot may appear any moment to "first fit my humble abode," I will close this, and send my best wishes to friends, old and new, in Rio, and elsewhere:

Should audit acquaintance be forgot?
And never thought upon?
We'll have a waught o' Malaga
For auld lang syne.

* * *
So here's a hand my trusty fere,
And gie's a hand o' thine,
We'll haue a waught o' Malaga
For auld lang syne!

I have a decanter of something here, but am not quite sure if it be Malaga, or not; and I am not prepared to say just how much a "waught" is; but so far as the decanter will give for it, here's t'ye, ane and a'!

NICOBAR'S MAC DEWDROP,
S. Paulo, 31 December, 1898.

ST. JOHN DEL REY MINING CO.

The report of the directors of the St. John del Rey Mining Company, Limited, states that the return of gold for the six months under consideration has been as follows: Ore raised, 55,948 tons; crushed, 45,761 tons; processes of gold in London, £137,574. The figures show a yield of gold averaging 60s. $\frac{1}{2}$ d. per ton crushed, of which 51 s. to 52 d. was by first process and 8s. 3d. by second process. The gold for the six months ended August 31 realised £137,575; duties paid to federal and state governments and transport charges, £8,863; working cost at the mine, £51,346; plant extension and renewals, £9,120; London expenses, £2,010; and bond interest, £8,423, leaving a balance of £53,990. From this has been transferred in reduction of interest paid during construction £30,000, leaving a net sum of £23,990. Out of this balance the directors propose paying a dividend of 1s. per share, free of tax, on January 16, amounting to £22,800. The amount written off the interest in suspense has provided the amount required by the company for working capital, it being necessary to have in stock a very large amount of the principal stores consumed and of the materials needed for repairs and maintenance. This has hitherto been mainly provided by the company's credit on its drafts, but the directors have felt that the financial position should be placed on a sounder basis at the earliest possible date. The item remitting against the company as interest in suspense now only amounts to £11,747, and the directors hope to write this off at the end of the year, and they have given notice that all liabilities in Brazil will be then paid off. The very satisfactory rate of profit as shown above is principally due to the bulk of the mineral crushed during the six months having come from the eastern and central portions of the lode in the stopes working above the 9th and the 7th levels and from the facility of working possessed by having two horizons to work in simultaneously. From September, 1895, to February, 1898, the workings had been to a large extent in western and broader portions of the lode; where the mineral is poorer, and resulted in an average yield below that of the whole lode. The directors can hardly expect that the high yield of the last few months will be maintained; but they hope by the excellent results in the second treatment of the concentrates by the oxygen process that an average yield exceeding that of former years will be obtained. The water power fell short at an early date owing to the deficient rainfall during the wet season, only 41 in. having fallen from October to February, as against a general average of about 70 in. The result would have been very serious to the working but for the electrical power obtained by the additional power scheme and the supplemental supply by the steam and oil engines, which gave power enough to allow of the continuous crushing and treatment of the normal tonnage. The iron pipes referred to in the last annual report were placed in position by the middle of August, and the water of the Cubango Rego is now partly employed to work a new large compressor by Messrs. Walker Brothers supplying compressed air for the general underground purposes of the mine. The principal development work now being carried out is the sinking of two winzes, Nos. 7 and 8, from the No. 9 level for proving the lode at a depth 100 ft. below. No. 7 winze has been sunk about midway of the lode, and has reached its western extremity at the "slide"; No. 8 is about 200 ft. east of No. 7, and will reach the hole at about the centre of level No. 10; a level between the two winzes, and another eastwards. The inclined permanent hauling slate is now below the horizon of No. 9 level, but will be driven faster to keep pace with the winzes and to enable proper ventilation to be obtained by a tunnel communicating with winze No. 8. Masonry tunnels have been built along the whole of the floor of level No. 9, and the filling with debris has been raised to a height that will allow of fair and uniform sloping along the whole length and breadth of the lode.

* Version from the fac-simile of the M. S. in Burns' handwriting.

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, a weekly report of prices, a summary of the market tables of stock quotations and sales, a summary of the daily coffee reports and all other information necessary to a correct judgment on Brazilian trade.

(Cash invariably in advance)

Subscription: 40,000 per annum for Brazil;

\$100 or £2 a month or the equivalent in currency

All subscriptions should run with the calendar year or terminate on June 30th and December 31st.

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Notices of marriages, births and deaths \$500 each.
SINGLE COPIES: 80c each. Subscriptions at the office of publication, at the English Book Store, No. 57 Rua do Ovidior, and at the Victoria Store in São Paulo.

EDITORIAL AND PUBLICATION OFFICES:—

79, Rua Sete de Setembro.

POSTOFFICE ADDRESS:—Caixa 28.

RIO DE JANEIRO, JANUARY 3rd, 1899.

As we enter upon a new year our readers will permit us to express the hope that it will be an improvement on the one just closed. The outlook, we regret to say, is not hopeful. We should like to take an optimistic view of the situation, but the facts will not permit. We have just finished a year which business men unite in characterizing as disastrous, particularly in its closing months. Hopes were entertained, however, that congress would come to see the futility of pursuing a policy of heavy expenditures which the country can not meet, and of hastily devised measures of increased taxation. Year after year this policy has left us nothing but increased debt and disappointed revenue expectations. One cause of this result is to be found in the mistaken belief that increased taxes can be relied upon to produce increased revenue. This is not always the case, and it should be one of the first subjects of inquiry in the framing of a revenue bill whether the economic condition of the people will permit them to pay a larger tax. At the present time the people are far from prosperous and their industries are yielding very poor results. How then can they pay heavier taxes? If some change for the better could be brought about in the industrial condition of the people, then we might hope for better results this year, both for the treasury and for business in general. But where is such a change to come from? The coffee crop will be large and prices will continue low, though some improvement may, perhaps, be expected later on. Sugar can not be relieved upon, and rubber and tobacco will benefit only certain districts. Fortunately the planters are producing more foodstuffs, which will contribute largely toward improving the economic condition of the people. The simple problem is, then, how can the people continue to consume imported goods, when more heavily weighted with taxation, when they are not gaining more from their labor and enterprise. At the root of the whole difficulty lies the pockets of the people, and no statesman can afford to overlook that fact. He can not wring an extra tax out of an empty pocket, but if he will first promote industry and trade then he can easily get the revenue. Possibly, however, the new year will bring us some improvement in the condition of the people; let us hope that it will. We have been contending with unfavorable conditions so long, that even the shadow of an improvement will be warmly welcomed.

THE BUDGET.

In the budget voted by congress for the present year the appropriations amount to 328,094,557\$386 and the revenue is estimated at 351,114,000\$900, the apparent balance being, consequently, 23,019,442\$614, which, it is expected, will be increased to 75,744,442\$614 by the collection of 10% of the import duties in gold. To a country that has suffered so much from chronic deficits this result of the labors of those who

framed the budget seems on the surface to be really wonderful and extremely gratifying. Let us see whether on closer examination the first impression thus created is maintained.

Senator Oiticica, whose competence in financial questions, we believe, is generally acknowledged, asserts that no confidence can be placed in the budget figures. According to his calculation the estimate of the revenue is at least 35,000,000\$ too high, and in the authorizations made to the department of industry he claims to have discovered a hidden budget involving an additional expenditure of no less than 50,000,000\$.

Other financial authorities will doubtless express their opinion on the subject, and in the meantime some light may be thrown thereon by examining the budgets for other years. This examination shows that this is not the first time that congress has voted a budget with an apparent balance. There has been in fact an apparent balance in every budget voted since 1891, with the exception of those for 1894 and last year.

In general the budget estimates of revenue have not proved to be excessive, though, according to present indications, such has been the case for the years 1897 and 1898. In the revenue derived from import duties there has been in these two years a considerable decline, which, in the opinion of Senator Oiticica, will continue during the present year. And indeed it seems to us to be reasonable to suppose that with no increase in the purchasing power of the country the additional burden of 52,725,000\$900 resulting from the collection of 10% of the import duties in gold will contribute to check consumption and diminish importation. It is possible, then, that Senator Oiticica may be right in thinking that import duties will not produce so large a sum as the framers of the budget suppose.

And it is, moreover, not impossible that they may overestimate, as he asserts, the product of other sources of revenue. This view of the matter seems to be justified by the result of the following comparison of the sums derived from some of these sources in 1896 (the last year for which there is data sufficiently complete for this comparison) with those which the framers of the budget expect them to produce this year:

Budget estimate for 1899. Receipts in 1896.

Central railway.	35,900,000\$	30,972,134\$039
Post-office	7,500,000\$	4,522,309\$201
Telegraphs	7,000,000\$	3,621,734\$110
Stamp-tax	12,000,000\$	8,425,335\$629
Tax on salaries..	6,000,000\$	1,536,075\$195
Contributions		
from railways.	3,500,000\$	377,174\$543
Tax on tobacco..	5,000,000\$	637,442\$524
" " beverages	3,500,000\$	549,487\$653
" " matches.	7,000,000\$	—
" " salt.....	3,000,000\$	—

From the foregoing it will be seen that eight of these sources of revenue, which produced about 50,000,000\$ in 1896, are expected to produce 70,000,000\$ this year. It is true that respective rates and taxes have been increased and severe measures are to be adopted to prevent the evasion of payment; but, when a country is suffering from commercial and financial depression, heavier taxes and greater rigor in their collection do not always produce an increase in revenue.

As to the taxes on matches and salt, which have been collected only since the beginning of last year, we are not informed that the result has thus far been such as to justify the belief that this year they will produce 10,000,000\$.

What has been said in regard to the above-mentioned sources of revenue applies with equal force to some others; but we do not consider that there is any necessity for a fuller investigation of the subject in order to show that Senator Oiticica is not unwarranted in thinking that the framers of the budget may have overestimated the revenue for 1899. And they have also disregarded President Campos Salles' just censure of the practice of classifying as revenue the estimated net product of deposits. If, then, receipts from this source

should not, as we agree with the President in thinking, be considered revenue, the sum of 5,000,000\$ must be deducted on this account from the budget estimate.

In the budget figures relating to expenditure still less confidence can be placed than in those that relate to revenue; for experience has demonstrated that the appropriations voted by congress are always exceeded. The following is a statement of the appropriations voted and the actual expenditure in the five years from 1892 to 1896 inclusive:

	Appropriations voted.	Actual expenditure.
1892..	205,948,264\$28	279,180,219\$216
1893..	197,308,750\$416	291,311,070\$046
1894..	250,457,908\$652	370,668,341\$033
1895..	275,691,670\$588	344,882,350\$051
1896..	343,536,210\$236	373,894,026\$724

1,272,942,804\$20 1,659,936,007\$070

Deducting the amount of the authorized expenditure from that which was actually expended during the five years, we find that the excess of the latter over the former was 386,993,293\$050, or an average of 77,392,640\$610 per annum. What right have we to hope for a different result in the present year? Will President Campos Salles be more scrupulous than his predecessors in refraining from making expenses not authorized in the budget? Or has the present budget been more carefully framed than those of other years? There is no reason to think so, for it was hastily discussed and voted at the end of the session, when, as was correctly said in the senate, there was not time even for the committees to examine it properly, the senate being virtually deprived, as Senator Ruy Barbosa justly complained, of the right to discuss it.

Much has been said in certain quarters about the reductions made by congress in expenditure. And in fact some reductions have doubtless been made; but the amount of expenditure authorized is still 14,924,767\$350 greater than it was for 1897. Moreover, as has already been said, neither the manner in which the present budget was framed and voted nor our knowledge of what has occurred in regard to other budgets encourage us to be very hopeful in this instance. We have no leaning towards pessimism, for, earnestly advocating, as we do, a thorough retrenchment policy, we naturally desire to see our views adopted. Under the circumstances, however, it is not surprising that we, like many others, fail to display much enthusiasm over promises and are slow to believe in the reality of alleged financial reform so long as we are unable to see its fruits.

Art. 55 of the general appropriation bill approves of special and deficiency appropriations, to the amount of 25,027,630\$454, made by executive decree for the years 1896, 1897 and 1898. In addition to this sum there were voted by congress during the session that has just closed about 20 such appropriations amounting to over 4,000,000\$.

While the reality of the alleged retrenchment is, as we have seen, problematical, there can be no illusion, we regret to say, in regard to the increase in the burdens of taxation. The stamp-tax is extended to documents that have hitherto not been subject to it, the taxes on tobacco and beverages have been increased and new taxes have been imposed on canned goods, vinegar, candles, boots and shoes, playing cards, perfumery and pharmaceutical specialties. The collection of 10% of the import duties in gold is equivalent to a currency increase of between 23% and 30% in those duties.

Both the general revenue bill and the general appropriation bill contain important provisions of a general character, relating to the lease or sale of the government railways, to the establishment of coffee warehouses, to the coining of nickel, to public sales of coffee and other merchandise, to the celebration of the 4th centennial of the discovery of Brazil, to the regulation of exchange transactions, to the reorganization of various branches of the public service, to government interests connected with the Sorocabana and Oeste

de Minas railways, to the lease of the Rio de Janeiro water-works, to the revision of the contracts with the gas and city improvements companies, to the sale of unserviceable war vessels and other public property, to the redemption of bonds issued in 1889, to the transit of private cars on government railways and to many other subjects.

LEGISLATIVE NOTES

DEC. 26.—Senate.—Senator Ruy Barbosa vigorously protested against the delay in sending the budget to the senate. This delay, he said, virtually deprives the senate of its constitutional right of taking part in the discussion of public revenue and expenditure. Senator Leopoldo de Barros compared the appropriations voted by the chamber of deputies for 1898 with those voted for 1898 and with the government estimates for 1899. From this comparison it appears that in round numbers the result is as follows:

Voted for 1898..... 372,000,000\$

Government estimate for 1899..... 316,000,000\$

Voted by the chamber .. 330,000,000\$

The chamber consequently made a reduction of 42,000,000\$ in comparison with the appropriations for 1898 and of 16,000,000\$ in comparison with the government estimates for 1899. As to revenue, which had been estimated at 342,000,000\$ in the budget for 1898 and at 316,000,000\$ in the government estimates for 1899, the amount is increased by the chamber to 351,000,000\$. According to these figures there will be in 1899 a balance of 21,000,000\$, which will be increased to 73,000,000\$ by the collection of 10% of the import duties in gold. Senator Oiticica said that the figures in the budget voted by the chamber of deputies are entirely arbitrary. In his opinion the revenue will be at least 35,000,000\$ less than the sum at which it is estimated. The senate voted the budget of the department of marine in 3rd discussion and the general revenue bill in 21st discussion.

DEC. 27.—Senate.—The general revenue bill was voted in 3rd discussion.

DEC. 29.—Senate.—The senate completed the work of voting the revenue and appropriation bills. In the midst of protests of the military members of the service Senator Antonio Azevedo introduced a bill providing that officers of the army and navy elected to congress shall not, after taking their seats, be employed during the respective congressional term in my military capacity. The bill further provides that while serving in congress they shall not be promoted and that the respective time shall not be counted for any military purpose except that of retirement.

Chamber of Deputies.—The chamber placed on record a vote of thanks to Dr. Arthur Rios, for the manner in which he has presided over the proceedings of the house. Speeches were made by the chair and by Deputies Juvêncio de Aguiar, Ezequiel Coelho and Nilo Paganha.

DEC. 30.—The congressional session was formally closed.

COFFEE NOTES

COFFEE FREIGHT RATES.

After a two months' fight the rate war which was carried on between the River Plate steamship combine and a number of independent Brazilian coffee shippers has ended with victory for the regular companies, namely, the Prince, Sloman and Laughton and Holt lines. When the coffee season began in September certain shippers in Santos and Rio objected to the rates charged by the established lines between this port and Brazil. But the combine was strong and the shippers had to pay the price. Some of them stood out for cheaper rates and decided to run steamships on their own hook. A few steamships were chartered for the trade early in the fight, the rate being made exceedingly low because of favorable return charters secured. Then the competition became hot. The anti-combine shippers accepted cargo as low as 10 and 15 cents per bag, which rate was immediately met by the regular lines, with the result that their customers were able to get their coffee in the market here quicker and cheaper than were the "kickers," as they termed the independent shippers. The regular lines excluded these shippers from the privileges of the low rate, demanding from them much higher terms. The fight went on this way until the minimum rate of 10 cents per bag was reached, which brought the outsiders to terms.

After operating for two months, they supported and signed contracts with the syndicate lines, leaving them once more masters of the Brazilian carrying trade.—New York Commercial, Nov. 2.

PROVINCIAL NOTES

In the vicinity of Lavras, Minas Geraes, the crops are reported to be large this year.

A boundary question between the states of Rio de Janeiro and Minas Geraes is exciting considerable discussion.

Near Paráhita do Sul, on the 24th ult., there was a violent hail storm, which is reported to have destroyed 25 per cent of the crops.

The state of Minas Geraes is offering a large quantity of public lands for sale situated in various municipalities. Offers will be received in closed envelopes up to 19th February in the bureau of lands and colonization.

— Experiments in wheat culture with results that are said to be encouraging, have been recently made in various localities in the state of S. Paulo.

— At Bahia the water company has announced that, on account of the scant supply, it will cease after the 5th inst. to furnish water to houses. Householders must consequently hereafter obtain water at the public hydrants.

— In nine municipal districts in S. Paulo and Minas Geraes 30,000 logs are reported to have recently died of a disease prevailing in those localities. And yet not one step is taken to secure the services of a competent veterinary surgeon!

— Since the 1st inst. the state of Rio de Janeiro exacts a stamp tax on all tickets for lotteries drawn outside of that state, of two reis for each ticket of \$1,000, or fraction, and two reis for each mil reis or fraction above that sum. The ticket must be stamped and the stamp cancelled. It will be a difficult tax to enforce.

— The police delegate by whose order a tram-driver in S. Paulo had been arrested and severely beaten on the 29th ult., has been dismissed from his office. The sergeant who executed the order has been reduced to the ranks and will be imprisoned for 60 days, and the policeman will be imprisoned for 25 days. It is stated that the criminals will be prosecuted.

— According to the *Comercio de S. Paulo* the vice of gambling is playing havoc in Ribeirão Preto, where a well-known planter recently lost \$4,000 in one evening and was compelled by his companions to sign bills in payment. He repented later on, and published a notice in a local paper that the said bills represented no transaction whatever and would not be paid. It is stated that roulette tables are numerous in Ribeirão Preto, and that the police make no effort to enforce the law against them.

— The *Comercio de S. Paulo* is after the 2nd delegate of police with a sharp stick for assaulting and beating a poor tram-driver, having him arrested and then giving him a barbarous beating in prison. This is the case which caused a strike among the tram-drivers, who naturally felt themselves to be without protection. There should be some means of prosecuting such officials for assault and battery, and for false imprisonment. A few sentences against them, with heavy damages, would make them a little more careful.

RAILROAD. NOTES

— The *American Trade* says that the Baldwin Locomotive Works are building two engines for the Leopoldina line and one for the Paulista line.

— There was a general meeting of the Mogyano shareholders in Campinas on the 26th ult. for the purpose of electing a new board of directors. The old board was re-elected.

— The Tocantins e Araguaia railway company has advised the government of the removal of its head office to Pará, and that it will be represented here by Dr. João Crockett de São Pedro de Castro.

— The November receipts of the Bragança railway, of Pará, were \$50,138,228, not including the federal tax on fares of \$9,442,000, and a surtax of 2 per cent amounting to \$97,992. This being a state railway, the expenditures are not given.

— A newly-elected director of a provincial railway company the other day, when the subject came up at a board meeting of making a contract for fish-plates, expressed the opinion that the employees of the company should provide crockery for themselves!

— By a decree of the 21st ult. the government authorizes the celebration of a contract with the "Auxiliaire de Chemin de Fer du Brésil" company for the conclusion of the prolongation of the Porto Alegre to Uruguayana line, from S. Sebastião to S. Gabriel.

— On the 26th ult. at S. Paulo, a train driver, having incurred the displeasure of a police delegate, was arrested and severely beaten. This led to a strike among his companions and several fights between policemen and train drivers resulted. The strike ended on the 21st.

— A Buenos Aires telegram published yesterday says that Mr. F. W. Barrow, the new general manager of the Leopoldina lines, will leave there for Rio de Janeiro on the 6th inst. We hear that several experienced men from the English railways of Argentina will be brought here to take charge of various services on the road.

— The absence of time tables in railway stations is a very serious inconvenience to travellers. Railway companies should appoint it a duty to assist travellers in every way possible, but this unfortunately is not the practice in Brazil. They generally assume that they are doing us a favor in carrying us, and we must look after ourselves as best we can.

— It is announced that the government will appoint some responsible party to manage the Carangola line, lately sold by order of a local court at the suit of a creditor, until the legal questions between the Leopoldina company and various creditors are finally settled. The Leopoldina company seems to have acquired a large number of law suits with its new property.

DONNA THERESA CHRISTINA • RAILWAY.

— The directors, in their report for the year ended June 30, last state that the gross traffic receipts during the year 1897-98 have been Rs. 126,131,550, as compared with Rs. 132,081,550,

and the expenses Rs. 405,224,679, as compared with Rs. 349,390,582 in 1896-97. The London expenses have been £2,534, as compared with £2,444 in the previous year, and the result of the year's working in Brazil and London has been a loss of £10,339, as compared with £9,261 in 1896-97. On June 16 last Messrs. N. M. Rothschild and Sons notified through the press that the Brazilian government had decided to pay the railway guarantees in five per cent, funding bonds, in gold, secured on the customs, instead of in gold as hitherto, during a term of three years from July 1, 1898. No previous intimation of this step had been given to the company, and no opportunity was afforded of discussing the intended change, or the consequences thereof, either directly with the Brazilian government or through Messrs. Rothschild. The directors have sent the general manager to Rio de Janeiro to place before the authorities the serious loss which the company suffers under the funding scheme. They regret, however, that up to the present time no measure has been adopted or promised which would in any way compensate the company for this loss. The guarantee for the second half of the year was therefore received in funding bonds, which have been sold at an average of 79 1/2, realising a net amount of £17,803. The sum due from the government was £22,086. After charging the net revenue account with the loss on working, the loss on the sale of the funding bonds, the London office and other expenses, and the amount required for the redemption of bonds, there remains a credit balance of £21,760, including the balance brought down from 1896-97, out of which the directors recommend the transfer of £2,000 to working capital account and a dividend at the rate of 1 1/2 per cent, per annum, or 6s. per share, free of income-tax, leaving a balance of £15,125 to be carried forward. As the preferred shares are entitled to a cumulative dividend of 7 per cent, per annum, there will be a sum due to them of £16,991 in respect of the year ended June 30, 1898, in addition to previous arrears. In September, 1897, heavy floods and in October a strike of workmen occurred, causing great loss and interruption of traffic. The bridge at Marcella was partially, and that at Barra entirely, destroyed. The plans for their reconstruction are under the consideration of the Brazilian government.

SHIPPING NOTES

— A small business in produce shipments to Brazilian ports has taken place during the week. Regular liners continue to supply all the space necessary for that trade. The live-stock trade to Rio continues at a freight of £2 per head. — *Times*, Buenos Aires.

— The Brazilian *ss Jupiter* is to be put up for public auction by order of the court. The upset price is \$50,000. The steamer was embroiled sometime ago in the suit Tarando vs Quintana, the result of the suit being the public sale of the steamer, which is not a new boat and was formerly trading between the Brazilian coast ports and up-river ports. — *Times*, Buenos Aires.

— We hear on good authority that H. M. S. "Basilisk," whose term on this station is expired, will be relieved about the middle of February by H. M. S. "Pegasus." The "Pegasus" is a third-class cruiser of 2,135 tons and 700 H. P. with eight 4-inch quick firing guns and a speed of 21 knots. Coal capacity, 250 tons. Complement, 224 officers and men. In appearance she is said to be very similar to H. M. S. "Retribution."

— The passengers who left Rio on the 31st December 1898 by the Lamport & Holt liner *Hevelius*, were the following: — For New York: Messrs. J. A. Anderson, T. T. Watson, G. W. McLane, Robert C. Brown and E. B. Fish. For Pernambuco: Mr. Bartholomeo Taddei, Deputies Tavares Delira and Eloy de Souza, Senator Gonçalves Pereira, wife and daughter, and one third class passenger for New York. Also 4 first-class and 13 third-class passengers in transit from the River Plate.

— The Royal Mail steamer "Magdalena" left Rio on the 24th December 1898, with the following passengers: — For Montevideo: Dr. Samuel Pertence and wife, and P. G. Figueira. For Buenos Aires: Mothers Pia, Colonia, Alexandria, Francesca, Luigina, Genorosa and Nathalia; Mr. Lázaro Frias and son, Mr. J. H. Benn, Mr. J. M. Membré, wife and son, Messrs. P. L. Littledale, J. G. N. Bredt, H. H. Hamm, C. B. Lowry and H. C. King. For Rosario de Santa Fé: Mr. J. F. James.

— The following passengers left Rio by the Royal Mail steamer "Nile" on the 28th ult.: For Southampton: Messrs. Joseph Blackburn and G. Braithwaite. For Cherbourg: Mrs. Gilbert de Serval, Mrs. Jeanne Pignor. For Lisbon: Mrs. Maria T. de Castro and son. For Pernambuco: Dr. Olavo A. de Magalhães, Dr. Brumio Continho, and wife, Mr. Francisco T. de Sá, wife and servant, Mr. José M. Carneiro da Cunha, Messrs. Perelano B. de Mello, Augusto Montenegro, Rodolfo Galvão, and Dr. José E. Gonçalves Lima and daughter. For Bahia: Mr. Servulio Donrado and wife, Dr. João Tolentino G. Mourão, Dr. Almeida Bastos, Mr. F. Allot, Doctors Eneas da Silva, Eugenio Tourinho and wife, Augusto P. Cardoso, Castro Rebello, Francisco R. Lima, A. Milton, Joaquim I. Tosta and wife, J. Seabra and Cícero Seabra, Messrs. Patrício A. Cerqueira, Antonio P. Pereira, Antonio L. Rodrigues, Julio E. Vieira, José R. Costa Doria, Adolfo Gentil, Fred. Willcox, Manuel Ribeiro, John Gordon, and Conselheiro Francisco Sodré.

LOCAL NOTES

— Col. Valladao is reported to have asked for retirement from military service.

— Dr. Cesario Alvim has again been appointed prefect of the federal district.

— The treaties of asylum and extradition with Peru and Argentina have been approved and promulgated.

— The *Imprensa* celebrated New Year's day with an issue of 14 pages. This is phenomenal growth for one so young. — *Parabens!*

— The President signed on the 28th ult. the legislative act approving the extradition treaty between Brazil and the United States.

— It is announced that the third meeting of the Pan-American medical congress has been postponed to meet in Caracas, Venezuela, in December, 1900.

— A movement is on foot to secure the reinstatement of the administrator of the Rio Grande do Sul postoffice, who was dismissed by the last government.

— It is stated that President Campos Salles will remove to Petropolis on the 10th inst. He will not come down for the dispatch of papers, but his ministers will go to Petropolis on specified days.

— On Saturday at 7:20 a.m. the boiler of the ferry-boat *Primerâa*, which was lying at the Niethero station, exploded, severely burning two stokers. The passengers were greatly frightened, but fortunately no one was hurt.

— On the 31st ult. the prefect of the federal district declared null and void the municipal decree of 10th May last which reinstated Sr. José de Medeiros e Albuquerque in the office of director-general of public instruction.

— It is said that Gen. Carlos Telles will be sent to one of the northern states. This will be a victory for the castillistas. And in view of what occurred after June 17th, 1892, we all know what such a victory means.

— After a very brief occupancy of the office of municipal prefect, Dr. Van Erven resigned on Saturday last. It is believed that he will be succeeded by Dr. Cesario Alvim, whose health obliged him to retire after his appointment to that office in November last.

— The war department has declined to comply with the request of Gen. Arthur Oscar for the appointment of a court of enquiry for investigating his conduct in the Canudos campaign. Although the charges against Gen. Arthur Oscar are not of official character, the court of enquiry, we think, should have been appointed.

— It was said on the 1st inst. that the government had resolved not to concede any extra gratuities to the employees of several cabinet departments. This of course excludes all New Year's tips. Why can not the merchants of this city make a similar resolution? This year the demand for *festas* has been something phenomenal.

— The chief of police is proposing to tackle the question of regulating prostitution. More than one of his predecessors have tried it and failed, and for the simple reason that they failed to strike at the root of the evil. If the chief will bear in mind that vicious men are as much at fault as vicious women, he will then be getting near a solution of the problem.

— The police raided a house in Rua Gomes Serpa, in Piedade, a suburban station near this city, on the afternoon of the 28th ult., and succeeded in seizing a number of moulds, etc., for counterfeit coins, together with a quantity of spurious coins, lead, zinc, etc. The house was occupied by Padre Angelo de Bellis and two brothers, Modesto and João, who were arrested. It's a queer business for a priest, surely!

— That blunders sometimes have an irresistible fascination for governments is a fact which cannot be easily explained, but which, nevertheless, has to be accepted. The government has barely had time to receive congratulations for refraining from appointing Rear-Admiral Julio de Noronha to the directorship of the naval school, when we hear that it seriously contemplates giving that office to Rear-Admiral Proença.

— The *Jornal do Comercio* of the 1st inst. says: — "We are convinced that our international political relations in South America are soon to enter upon a new phase. It is expected that the negotiations initiated between our government and those of Chile and the Argentine republic for the settlement by arbitration of all disputes, arising between Brazil and those countries, and which have a legal basis, will reach a successful conclusion."

— The work on the English church, which is practically a matter of reconstruction, is going on as well as could be expected, but it is not anticipated that the edifice will be ready before March next. The delays at the outset in deciding on the plans made considerable difference in the original calculations, which were to the effect that the repairs would be completed before Christmas. Then, too, more work is to be done than was at first intended.

— On the 1st inst. was published the first number of the *Opinião*, which, as it states, comes into the journalistic arena for the purpose of making an experiment. The object of this experiment is to ascertain whether there is freedom of the press in Brazil and whether the public will appreciate a journal that makes a point of telling the truth. Our new contemporary will find that there are already several of us here who have been engaged for a long time in making that experiment — but under difficulties.

— The President sanctioned on the 28th ult. the legislative act which approves the extradition treaty between Brazil and the Netherlands which was signed Dec. 21, 1895.

— It is stated that the government has decided to substitute the naval commission now in Europe under Admiral Brazil, by a slightly smaller one under Admiral Grilloboel. The present commission cost 7,639,999 gold a month, and its successor will cost 6,064,800, showing a saving of 1,535,999 a month, or 18,479,988 a year. The mileage expenses of the new commission (will there be none for the returning commission?) will be 8,000\$ currency, and the *Jornal* calculates that the economy, at 8d exchange, will amount to 54,340\$ currency a year.

— Many of our readers will deeply regret to hear of the death of Mrs. George Nathan, which occurred in London on the 26th ult. Few of our older residents were better known than Mrs. Nathan, whose hospitable residence in Laranjeiras was for many years one of the centres of social life in Rio de Janeiro. She was an American by birth, but spent very nearly half of her life in this city, where she leaves a host of friends. She leaves one son, Mr. Allan C. Nathan, and one daughter, Mrs. Gustavus Gudgeon, who will accept our heartfelt sympathy for their great loss.

— Will the secretary of the hospital explain how it is that another paper was allowed to notice some three weeks ago the hospital report for the past year, and to make an extract from that part which reflects unjustly upon the nurses, when the said report is not yet ready for distribution! Aside from the purely gratuitous attack on the nurses, which this notice would appear to imply, the licence to make extracts from a report not yet published and before it is in the hands of the directors is not just what the supporters of the hospital have a right to expect from its secretary. The conclusion reached by *The Hospital Nursing Mirror* of December 3 will be only too clearly justified by such methods.

DIED.

— NATHAN — At No. 17 Talbot Square, London, 26th December, 1898. Mrs. CATHERINE AMELIA NATHAN, aged 65 years, wife of the late George Nathan, and daughter of Daniel and Amelia Goodman, both deceased.

CLUB BRAZILEIRO DE CRICKET.

BATTING AVERAGES 1898.

	Runs	Outings	not out	Average	Times
N. W. Jackson....	8	135	1	29.2	
H. L. Wheatley....	6	115	0	19.1	
J. B. Mawson....	8	109	0	13.6	
C. B. Mawson....	5	64	0	12.8	
H. J. King.....	4	37	0	9.2	
C. L. Robinson....	10	94	3	9.1	
A. C. Skey.....	11	67	3	8.3	
A. Smythe.....	14	94	2	7.8	
E. A. Roberts....	6	39	1	7.8	
R. H. Brookings....	4	30	0	10.5	
V. Tatum.....	7	40	1	6.6	
H. J. Reeves.....	9	59	0	6.5	
R. H. Robinson....	6	33	1	6.6	
O. Wucherer.....	6	29	0	4.8	

BOWLING AVERAGES

	Bowled	Runs	Wickets	Average	Times
N. W. Jackson....	6	101	22	4.5	
R. H. Robinson....	8	119	23	5.1	
A. Smythe.....	15	227	43	5.3	
W. T. Ginn.....	5	43	8	5.3	

RIO CRICKET AND ATHLETIC ASSOCIATION.

— The annual general meeting of the Rio Cricket and Athletic Association was held at the City Club on 22nd December, 1898. The following members were elected to serve as officers for 1899, the voting being by ballot: Messrs. Geo. E. Cox, E. P. de Souza, R. Morrissey, Frank S. Youle, H. F. Tyler, Harold Evers, Nevill Jackson, P. C. Morrissey, C. A. Conolly, G. H. Lomas, Messrs. C. E. M. Taylor and Chas. Jackson were elected Auditors by acclamation, to examine accounts for 1898 which will be presented at a general meeting to be held on January 7, 1899.

— A vote of thanks was passed to Messrs. R. Morrissey and H. Tyler for the work done on ground, and a very hearty vote of thanks to Mr. R. H. Brookings, the late secretary, who has left for Buenos Aires, for his valuable services to the Association during the past season.

CLUB BRAZILEIRO DE CRICKET.

— The committee of the Club Brazileiro de Cricket sent a very pleasant Christmas card to the members in the practical form of a satisfactory balance sheet for the seven months ending with the year. One item from the report will show how well the club has thriven during the past season. At the general meeting last April, the exchequer was empty and there were some large liabilities to be met. On top of these liabilities the club was called upon to pay a monthly rental of 150,000\$ to the ground that was previously free. With the characteristic enthusiasm of British sportsmen the members cleared off the liabilities, paid the new rental and enabled the committee to report at Christmas that there was a balance in hand and not a single obligation incurred for, so that the year has been a financial success.

— From the point of view of sport, the record of the year has been a satisfactory one for the club. Of the eight cricket matches played against other clubs, the C. B. C. won seven

and lost one; while in the two tennis matches played, the club won both. With such a record for the past season, it is no wonder that the committee feel justified in incurring fresh liabilities against the coming one in purchasing a new matting pitch, new cricket material and in improving the tennis court. The Paysandu ground is well adapted for cricket, and conveniently situated for residents in Rio. The members of the club are thoroughly united and pull well together. In the last year's play some of them have developed into high-class cricketers. We, therefore, have little doubt that when next the committee sends out a Christians card, it will be even more pleasant reading than the one last sent. We, personally, beg to assure the committee that the kind expressions to us are warmly reciprocated.

PUBLICATIONS RECEIVED.

Calendars for 1899. We are indebted to Messrs. John Moore & Co., agents, for one of the Royal Insurance Co.'s, handsome wall calendars.

We are indebted to the well known stationers and printers, Messrs. Ribeiro, Macedo & Co., for one of their large-date wall calendars.

Messrs. Clark & Co., the well known English bootmakers, of 35 Travessa do Oitavido, have sent us samples of the pretty New Year's gifts they are presenting to their customers. One is a pocket tablet and mirror bound in morocco leather, and the other a combined book mark and paper cutter in ivory. We are obliged to Messrs. Clark & Co. for the samples sent to us.

Almanac Cyclistico e Anuário of the Cycle Club of Brazil for 1899; compiled by Mr. Theodore Ronbauer. A very convenient volume for the pocket, containing a blank calendar for cycling memoranda, and a variety of useful information in regard to cycling, one section of which gives some very interesting itineraries for the neighborhood of Petrópolis, which is the home of the Club. It also contains the statutes and a list of members of the club, which shows it to be popular and flourishing. Cycling in Brazil is somewhat hampered by a lack of good roads, but as elsewhere its influence will lead to the improvement and construction of roads. Cycle clubs have done inestimable good in the United States in this respect, and we doubt not they will be equally beneficial here. The secretary will accept our best thanks for the handsomely printed little volume sent to this office.

BUSINESS NOTES

The collection of 10% of the import duties in gold will go into operation to-morrow.

President Campos Salles has signed the bill prohibiting the use of state and municipal bonds as currency.

It is expected that the beans, rice and Indian corn crops in the vicinity of Ubá, Minas Geraes, will be abundant.

There has been some queer work at the general postoffice, and three prominent officials have lately been dismissed. It is said that the inquiry will not be made public.

The importers of drugs and medicines have joined in the general protest against the arbitrary inclusion of merchandise arriving in this port before the end of the new tariff which went into effect on the 1st inst.

Bankruptcy proceedings were instituted in São Paulo on the 26th inst. against the important house of Teixeira Costa & Co., successors to C. Costa & Co. The court appointed as syndics Messrs. Theodor Wille & Co. and A. Trounou & Co.

The Hamberg South American Steamship Co. has declared a dividend this year of 16 per cent, against 12 per cent in 1897. This shows that the company is doing an exceptionally good business on a very economical basis, and also that its business is increasing in spite of business depression in this part of the world.

—Who says the times are bad? Is it the poor man? We notice that there is a lottery every day this week except Sunday and Friday, and yesterday there were two. The poor man is the principal support of the lottery, and as long as we can have them at the rate of six a week, the times surely are not so very difficult! Are not business men just a little taken when they talk of diminished sales and difficult collections?

—We do not vouch for the story, but we are informed by a recent arrival that in Buenos Aires the authorities are now enforcing a stamp tax on hats. Every man must wear a stamp in his hat and exhibit the same to an inspector when called upon to do so. Of course it will be difficult to discriminate between residents and visitors, so travellers will be wise to go prepared. The next step will be to stamp all fools — and then will come the deluge.

—The President has sanctioned the legislative act which approves the accord signed at Washington June 15, 1897, relative to the exchange of letters and parcels of declared value, under the rules of the Postal Union. Brazil has completed an arrangement with Portugal for a parcel exchange, without declared value, which now goes into effect, and will enter into similar arrangements with other countries as soon as the first experiment is working satisfactorily.

—Now that the new budget is coming into force, we hear a great many complaints that the 10 per cent in gold clause will cause much prejudice and annoyance to business. But what is the use of complaining now? We called attention to the matter long ago, in time for action against it, but the majority took no notice and the measure became law. If business men prefer subversiveness, then they must bear the burdens politicians choose to impose upon them. The "10 per cent gold" clause will prove a veritable scourge to business, but we see no way to avoid it.

—The department of agriculture of the state of Minas Geraes is engaged in a very extensive commercial business. It is importing all kinds of agricultural implements and supplies which it is selling to planters at cost. An official paper recently contained a list of 147 articles, with their prices, varying from a bush-hook wedge at 120 reis, to a seedling drill at 1,279. Of course, the state pays no duties, nor taxes, nor wishes to make no profits; how then is the heavily taxed merchant to exist. In our opinion this commercial undertaking of the Minas government is a gross injustice to the merchant.

FINANCIAL NOTES

—The general revenue budget received the President's sanction on the 31st ult.

—A special credit has been opened in favor of the minister of industry for the sum of 500,000\$, to pay the "Société Générale de Transports Maritimes" of Marseilles, for the transports of immigrants.

—The 1899 budget of the state of Rio de Janeiro estimates of the revenue at 13,835,486\$00, and fixes the expenditures at 13,795,265\$13. The latter, of course, does not cover expenditures which are customarily met with deficiency and special credits.

—On the 29th the senate voted the following supplementary credits: — war, 1,038,910\$86; marine, 1,770,950\$00; interior, 201,231\$00 and a credit of 35,762\$76, equivalent to 6,109\$19.2, to cover the damages sustained by the British steamer *Stanmore* in the port of Santos in 1892.

—The President has signed the bill which provides the use as money of bonds issued to bearer by states and municipalities. The constitution forbids the issue of currency by these subordinate governments, but they have evaded it by issuing bonds to bearer of various small denominations, such as 1,000, 500 reis, and even 200 reis.

—On the 27th ult. the governor of the state of Rio de Janeiro signed a bill opening a deficiency credit of 827,524\$435 to cover various expenditures, the appropriations for which had been exhausted. This is another fair illustration of the workings of that tricky system of making "short appropriations" without really cutting down expenses.

—With regard to the projected coining of 20,000,000\$ in nickel, we hear that a syndicate was organized a long time ago for the execution of the scheme. If our information is correct, the business will be a very profitable one, both to the government and to the syndicate, for the government is to pay only 12,000,000\$ for the coins, which will cost the syndicate only 4,000,000\$ to manufacture. If this is true, the government and the syndicate will each make 8,000,000\$. Comment is perhaps unnecessary.

—On Wednesday last the *Jornal do Comercio* published a statement to show the economies made by the senate in the budget of the department of the interior. The government asked for 16,009,896\$564 and the chamber voted 15,699,61\$064. The senate commission recommended reductions to an aggregate of 1,594,568\$51, but when put to vote these were reduced to 403,109\$680 in 2nd reading and then to 310,285\$600 in 3rd reading. Retrenchment is a difficult task to accomplish, as the *Jornal* must admit.

—In the budget of the state of Rio de Janeiro for 1899 the revenue is estimated at 13,835,486\$00 and the expenditure at 13,785,929\$53. The principal sources of revenue and the sums which they are expected to produce are as follows:

Export duty on coffee (to %) 8,000,000\$00
" other products 1,750,028\$000

Land tax 1,000,000\$00
Tax on transfer of property

inter vivos 700,000\$00
do. causa mortis 500,000\$00

Stamp tax 290,000\$00
Tax on lotteries 240,000\$00

The following are some of the principal items of expenditure :

Public instruction 2,282,750\$00

Police force 2,105,105\$00

Other police expenses 140,100\$00

Prisons, etc. 375,775\$000

Solicitor-general and prosecuting

attorneys 144,700\$000

Court of justice 652,100\$000

Board of health 70,300\$000

Hospitals 505,000\$000

Scutination 200,000\$000

Guaranteed interest to rail-

ways do. Companhia Catarinense

do. for Niterói 241,285\$000

Water and sewerage at Campos

Pensions to retired functionaries 250,000\$000

Interest on debt 490,842\$671

50,000\$000

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COMMERCIAL

Rio de Janeiro, Jan. 2nd, 1899.

Par value of the Brazilian milreis (1000), gold. 27 d.

do. of the Brazilian milreis (1000), U.S. coin at \$4.865 per £ 54.75

do. \$100 (U.S. coin) Brazilian gold. 195.27 gold

do. of £ 1.00, in Brazilian gold. 8.800

Bank rate of exchange, official, on London, today 7 1/2 d.

Present value of the Brazilian mil reis (gold) 355.12

Present value of the Brazilian mil reis (paper) 285.12, gold

Present value of the Brazilian mil reis in U.S. coin at \$4.865 per £ 15.57 d.

Value of £ 1.00, \$1.00 per £ 1.00, in Brazilian currency (paper) 68.804

Value of £ 1.00 sterling 312.18

EXCHANGE.

Dec. 26.—The Francaise and National Banks opened with an official rate of 7 1/2 d., which the first named maintained until 3 1/2 d., when the Brazilian bank took throughout the day. The English banks put out 7 1/2 d. in the morning, changed to 7 1/2 d. for a few hours and then resumed their 7 1/2 d. rate. The market opened sustained with 7 1/2 d. and the banks drew at 7 1/2 d. for prompt, and at 7 1/2 d. for short maturity. About noon there was a demand which did not come from the banks of legitimate buyers and banks still put out 7 1/2 d. and 7 1/2 d. for prompt, and at 7 1/2 d. for short maturity. During the afternoon there were larger of private paper at the quotations given, none for time and again for prompt only. The closing time for the London and River Plate banks drawing at 7 1/2 d. with conditions of prompt, private paper at 7 1/2 d. 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Daily receipts and shipments of coffee at Rio de Janeiro

Receipts	Ex. Staves	Dec. 25	Dec. 26	Dec. 27	Dec. 28	Dec. 29	Dec. 30	Dec. 31	Total	since Dec. 1	since July 1
Shipments	bags										
Europe	"	11,953	12,001	8,737	8,800	9,299	13,472	10,419	220,000	220,000	220,000
River Plate, etc.	"	7,577	8,600	11,400	11,400	11,400	11,400	11,400	250,000	250,000	250,000
Coastwise	"	1,100	1,100	1,100	1,100	1,100	1,100	1,100	20,000	20,000	20,000
Total shipments	bags	254,742	257,056	251,703	251,703	251,703	251,703	251,703	250,000	250,000	250,000
Average quot. No. 7, N. Y.	per arroba	124,300	124,300	124,300	124,300	124,300	124,300	124,300	124,300	124,300	124,300
Do do	No. 8	11,900	11,900	11,900	11,900	11,900	11,900	11,900	11,900	11,900	11,900
Y. spot quot. N. Y.	7/1/98	7/1/98	7/1/98	7/1/98	7/1/98	7/1/98	7/1/98	7/1/98	7/1/98	7/1/98	7/1/98
Exchange on London	5% prime	40 c.	40 c.								
Steamer freight	5% prime	23,550	23,550	18,180	18,180	18,180	18,180	18,180	18,180	18,180	18,180
Receipts at Santos	bags.	691,800	691,800	691,800	691,800	691,800	691,800	691,800	691,800	691,800	691,800
Stock at Santos	"	691,800	691,800	691,800	691,800	691,800	691,800	691,800	691,800	691,800	691,800

slight decline. The last prices on Saturday last were wholesale \$900 to \$950 per bag and retail \$950 to \$1000.

Bran.—No new receipts have come to hand from the local mills selling from \$800 to \$900 per 40 kilos.

Hay.—The *Forest Holme* brought 8,667 bales and the *Velaz* 2,132 bales from the River Plate last week. The stock in hand is considerable, but the market is firm and prices range from 200 to 220 reis per kilo with good demand.

Cotton.—The following vessels arrived with coal:

From Swanes, ex *Genesta* 820 tons.

" Cardiff, ex *Australia* 1,914 "

" " ex *Sulman* "

" " ex *Kelvin* 1,707 "

Rnm.—The week's supply was of average quantity, and the following prices now rule:

Pernambuco and Maceió 240,000

Bahia and Aracaju 220,000-230,000

Campinas 245,000-250,000

Angra and Paraty 250,000-255,000

Parahyba 240,000

Alcohol of 36 to 38 deg. 260,000-300,000

ditto 40 deg. 380,000-400,000

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

DECEMBER 23.

CARRIAGE.—Br. lk. *Robt. R.* 1050 tons; Robinson coal to Empreza Industrial Brasileira.

DEC. 24.

BALTIMORE.—Br. steam bk. *Seven*; 1135 tons; Ried; sundries to order.

DEC. 25.

NEWCASTLE.—Br. sp. *Kumbira*; 1185 tons; Bartlett; stone ballast.

DEC. 26.

NORFOLK.—Br. sp. *Kumbira*; 1185 tons; Brownell; ballast.

DEC. 27.

FALMOUTH.—Dan. bk. *Puck*; 493 tons; Claassen; bones and bone ash.CHANNEL.—Germ. lug. *Wilhelmina*; 260 tons; Schecker; salt hides.PENSACOLA.—Nor. bk. *Ymer*; 818 tons; Olsen; stone ballast.

DEC. 28.

NEWCASTLE.—Br. sp. *W'hilieburga*; 1875 tons; Bartlett; stone ballast.

DEC. 29.

TALTA.—Br. sp. *Oconasita*; 2575 tons; Greig; stone ballast.

DEC. 30.

NEWCASTLE.—Br. sp. *Pulkenhurst*; 1907 tons; Lockman; stone ballast.

DEC. 31.

SAHIB.—Nor. sp. *Constance*; 1150 tons; Norbo; stone ballast.MOULIE.—Br. sp. *Harvest Queen*; 1043 tons; Forsyth; stone ballast.NEW ORLEANS.—Germ. lk. *Saturnus*; 571 tons; Mallmann; stone ballast.NEWCASTLE.—Br. sp. *Pulkenhurst*; 1907 tons; Lockman; stone ballast.

Imports.

Flour.—The arrivals during the week were 1,200 bags of American flour, 1,000 bags of *Angela* and 1,000 bags of *Swansea*. From the River Plate the *Forest Holme* brought 1,000 bags and the *Neptune* 650 bags. The *Vigil* from Liverpool also brought 60 bags. The stock at the beginning of the year was estimated at about 37,000 bags to be filled up, although the 10% gold duty increases the cost of flour about 50 reis per barrel (taking the millreis 8 d.). The market shows no signs of firmness. The River Plate wheat crop is a large one, and parcels of flour are already being offered. The American flour market appears to have entirely overlooked the big River Plate crop just coming into this market. The latest quotations to hand yesterday were:

Trieste nominal.

Richmond ist. 23,000-34,000 nominal.

do 2nd. nominal.

Baltimore ist. 33,000-34,000 nominal.

do 2nd. 32,000-32,500 nominal.

Western and Interior. 32,000-33,500 nominal.

River Plate nominal.

Local Mills. 36,000-37,500 nominal.

Coffee.—The a.s. *Rio* brought \$75 cases from Hamburg and the *Hevelius* 100 cases and 200 tubs from New York. The stock in hand is about 10,000 packages and the market is dull with prices more or less nominal. The last sales made were \$4000 per ton and Norwegian \$3000 per ton.

Lard.—The week's arrivals were 1,200 kegs and 470 cases of American lard brought by the *Hevelius*. The market is dull at last week's prices, American lard being quoted from 100 to 120 reis per pound wholesale and 120 to 140 reis per pound retail. Native lard is still quoted as nominal.

Pork.—The *Hevelius* brought 2 barrels, 25 tubs and 150 cans from New York last week. The prices now obtaining are the same as those given last week and the firmness of the market can be attributed to a certain portion of the market being held by the American salesmen, who are to be seen to some extent wholesale, and from 150 to 170 reis for large retail lots. The rise in native pork has been snatched, and prices rule from 150 to 170 reis per kilo.

Rice.—The s.s. *Rio* landed 400 bags of Raugout rice during the week. Prices have shown a slight tendency to rise, and the latest Raugout rice is being sold at 220 reis per bag, and the old season supply from 20500 to 21500 per bag.

Pitch Pine.—There have been no fresh arrivals, and no sales. The market is dull and prices are quoted as nominal.

White Pine.—No arrivals. Very little business has been done, and 160 reis per kilo is the current price.

Spices.—No receipts have come to hand. The market is dull and prices are quoted nominal.

Swedish Pine.—The situation is unchanged. No entries are recorded and prices still remain nominal.

Kerosene.—The receipts for the week were 12,600 cases from New York ex *Hevelius*. Owing to the state of the money market, prices have not kept their level of last week, while the local market is also not being quoted, and the price per case wholesale is being 80 reis to 100 reis, but the retail rates of 10500 to 10700 per case have been maintained.

Turpentine.—Receipts nil. There has been no change of any kind to report in this line since last week. Business is dull, and 1820 to 1950 reis per kilo are the prices quoted.

Cement.—From Trieste, go barrels arrived by the *Scandinavian*. The market is still weak and dull. The position of Belgian cement remains from 11,500 to 12,500 per barrel, and English cement runs from 10,500 to 10,800 per barrel.

Indian Corn.—The receipts were 513 bags from the River Plate ex *Forest House*, 7,184 bags from the *Angela* and 5,000 bags ex *Angela* from the River Plate. With the large stock in hand, prices have suffered a

slight decline. The last prices on Saturday last were wholesale \$900 to \$950 per bag and retail \$950 to \$1000.

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Parahyba 240,000

Alcohol of 36 to 38 deg. 260,000-300,000

ditto 40 deg. 380,000-400,000

Stock at Santos 1,700

Stocks and Bonds and Joint Stock Companies --- January 2nd

Emission	Circulation	Public Funds	Nominal Value	Last Quotation
399,438,800\$	262,157,500\$	Stock 5% currency (apólices).....	1,000\$ 800\$ 200\$	82,000— 82,000
104,957,000	104,556,000	Bonds of 1882.....	1,000\$	83,000— 83,000
		do 1887. 6%.....	1,000\$	93,000—
119,600	124,653,000	Stock 4 1/2% (gold), converted 1890.....	1,000\$ 800\$ 200\$	1,000,000—
30,000,000	118,620	Bonds 4 1/2%.....	1,000\$ 800\$	— 1,900,000
51,000,000	118,581,500	Gold Brazil, 1888. 6%.....	1,000\$ 800\$	— 1,450,000
109,594,000	24,515,000	Do 1887. 4 1/2%.....	1,000\$ 800\$	— 1,400,000
17,500,000	18,350,000	Do 1880. 4%.....	1,000\$	—
	17,308,000	State of Espírito Santo.....	1,000\$ 800\$ 200\$	— 800,000
		idem 6 1/2%.....	200	850,000—
		idem 5%.....	500	— 400,000
		idem 5%.....	1,000	920,000—
11,700,000	11,700,000	idem 5%.....	1,000	1000—
3,000,000	4,428,000	idem 5%.....	200	154,000—
500,000	68,000,000	idem 5%.....	100	200—
10,000,000	4,000,000	idem 5%.....	200	183,000—
25,000,000	600,000	Municipal Loan, City of Rio de Janeiro, 6%.....	200	—
2,500,000	23,613,200	do do São Paulo, 7%.....	100	—
2,500,000	500,000	do do Petrópolis, 7%.....	200	—
400,000	400,000	do do do Alegre Parahyba, 7%.....	200	—

Capital	Shares	Emitted	Par	Banks	Paid	Reserve Fund	Last Dividend	Last Quotation
20,000,000\$	100,000	94,400	200\$	Comercial do Rio de Janeiro.....	200\$	4,000,000\$	8,000\$ July 1898	— 220,000
16,000,000	80,000	—	200	Commercio.....	200	3,370,000	8 1/2% ditto 1898	— 220,000
		20,000	200	do 2nd series.....	80	—	—	—
84,000,000	400,000	301,563	200	Construtor do Brasil.....	60	1,645,000	4,000\$ Aug. 1892	11,000— 12,000
16,000,000	80,000	77,665/2	200	Credito Móvel.....	200	1,160,000	2,000\$ Jan. 1896	5,000— 12,000
8,000,000	40,000	all	200	Credito do Brasil.....	200	861,079	12 1/2% ditto 1892	—
5,000,000	25,000	all	200	Creditos e Descontos.....	200	790,000	— July 1898	90,000— 95,000
7,000,000	15,000	all	200	Funcionários Públicos.....	50	62,910	2,000\$ ditto 1898	50,000— 54,000
8,000,000	40,000	all	200	Hipotecário do Brasil.....	100	212,860	4,000\$ ditto 1898	90,000—
10,870,600	54,018	all	200	Lavoura e Comércio.....	200	965,393	8,000\$ ditto 1898	100,000—
5,000,000	25,000	all	200	Nacional Brasileiro.....	200	17,250,020	6,000\$ ditto 1898	174,500— 177,000
107,352,000	530,913	all	200	Metropolitano do Brasil.....	200	34,200	6 1/2% ditto 1898	100,000—
20,000,000	100,000	50,000	200	do Matto Grosso.....	200	—	12 1/2% ditto 1898	12,000—
		—	200	do 2nd series.....	40	—	— 250,000	—
20,000,000	100,000	all	200	Rural e Hipotecário.....	100	7,479,104	9 1/2% ditto 1898	120,000—
20,000,000	100,000	—	200	do 2nd series.....	100	—	—	—
20,000,000	100,000	50,000	200	Commercial da Bahia.....	100	2,185,326	11 1/2% July 1898	—
10,000,000	50,000	all	200	Com. e Indústria de S. Paulo.....	100	6,000,000	12 1/2% July 1898	200,000—
7,000,000	35,000	—	200	Credito Real de Minas Geraes.....	200	221,130	10 1/2% ditto 1898	—
7,500,000	37,000	14,975	200	Credito Real de P. Minas.....	200	1,056,703	10 1/2% ditto 1898	— 135,000
		10,300	200	do 2nd series.....	40	—	100,000— 115,000	—
		12,500	200	do commercial section.....	200	—	145,000—	—
5,000,000	25,000	all	200	Lavradores S. Paulo.....	80	800,000	12 1/2% ditto 1898	135,000—
5,000,000	25,000	all	200	Mercantil de Santos.....	200	800,000	7,000\$ Jan. 1895	—
10,000,000	50,000	112,000	200	S. Paulo.....	200	665,000	6 1/2% July 1898	—
40,000,000	—	152	200	União da S. Paulo.....	200	629,855	do do do	—
		7,267	200	do do do	120	—	—	—
		80,000	200	do do do	140	—	—	—
		80,000	80	do do do	80	—	—	—

Capital	Shares	Emitted	Par	Railways	Paid	Reserve fund	Last Dividend	Last Quotation
110,000,000\$	550,000	all	200	Leopoldina.....	200\$	26,667\$	—	60,000—
20,000,000	200,000	153,253	200	Minas de S. Jerônimo.....	25	—	4 1/2% ditto 1898	4750—
		45,747	200	Macabéa e Campos.....	200	—	—	—
13,000,000	60,000	all	200	Munizinho.....	100	65,000	—	—
20,000,000	100,000	—	200	do and series.....	200	—	—	—
62,000,000	310,000	33,525	200	Oeste de Minas.....	75	2,001,489	int. Sept. 93	14,000—
16,000,000	—	206,475	200	do do	20	—	7,000— 8,000	—
	100,000	10,000	200	Quilombo.....	100	—	int. Jan. 91	—
70,000,000	350,000	all	200	União Sorocabana-Iauáu.....	200	1,385,541	6 1/2% June 92	56,000—
1,600,000	8,000	5,400	200	União Valenciana.....	200	45,710	6,000\$ Feb. 86	11,000—
42,000,000	210,000	all	200	Sapucahy.....	200	583,378	int. Jan. 92	3,000— 3,500
12,500,000	62,500	—	200	Tocantins e Araguaia.....	30	—	—	4,250—

Capital	Shares	Emitted	Par	Tramways	Paid	Reserve fund	Last Dividend	Last Quotation
4,500,000\$	25,000	all	100\$	Carioca.....	100\$	163,989	—	80,000—
6,000,000	30,000	200	100	Carros Urbanos.....	200	5,417	14,000\$ July 91	—
700,000	7,000	all	100	Corcovado and Hotel.....	200	489,308\$	2,300, Oct. 98	130,000— 135,000
14,000,000	70,000	all	100	Imperial Botânico.....	200	—	10,000\$ Aug. 98	162,000—
12,000,000	60,000	59,350	200	S. Christovão.....	200	105,988	8,000\$ July 91	—
5,000,000	15,000	all	100	Vila Isabel.....	200	30,999	5,000, Aug. 98	— 130,000
800,000	8,000	all	100	Pernambuco.....	200	—	—	—
		2,750	200	do do do	145,644	—	—	—

Capital	Shares	Emitted	Par	Steamships	Paid	Reserve fund	Last Dividend	Last Quotation
1,000,000	5,000	all	200\$	Esperança Marítima.....	200\$	250,000\$	8,000, Sept. 97	100,000— 10,000
25,000,000	140,000	all	200	Lloyd Brasileiro.....	200	—	—	—
5,000,000	25,000	all	200	Naviação Costeira.....	200	—	—	—
67,340	3,397	all	200	S. João da Barra e Campos.....	200	59,593	10,000, Aug. 98	—
1,000,000	5,000	2,750	200	Sal Paulista.....	80	—	—	—

Capital	Shares	Emitted	Par	Cotton Mills, etc.	Paid	Reserve fund	Last Dividend	Last Quotation
10,000,000\$	50,000\$	all	200	Aliança.....	200\$	854,015\$	10,000\$ Aug. 98	175,000— 200,000
2,400,000	12,000	200	200	America Fábril.....	200	104,654	7,000\$ Aug. 98	— 230,000
3,000,000	2,500	all	200	Botafogo (atigem).....	200	39,471	10,000\$ July 98	—
6,000,000	30,000	all	200	Brazil Industrial.....	200	150,000	10,000\$ July 98	175,000—
3,600,000	18,000	all	200	Carioca.....	200	25,623	10,000\$ Aug. 98	180,000—
6,000,000	30,000	all	200	Centro Industrial.....	200	230,385	10,000\$ Aug. 98	180,000—
4,500,000	22,500	all	200	do do do	170	5,498	— July 98	110,000—
	2,500	all	200	D. Izabel.....	200	150,493	30,000\$ Jan. 98	—
	10,000	all	200	Fábril Paulista.....	200	200,000	12,000\$ July 98	—
	6,000	all	200	do do do	200	77,494	— Aug. 98	— 170,000
	4,000	all	200	Magnéssio.....	200	5,900	10,000\$ July 98	210,000—
	1,500,000	4,700	200	Munizópolis Fluminense.....	200	26,186	10,000\$ Aug. 98	200,000—
	4,000,000	20,000	all	Petropolitana.....	200	462,802	5,000\$ Mar. 98	45,000—
	3,000,000	15,000	all	Progresso Industrial.....	200	116,688	15,000\$ Oct. 98	250,000—
	1,000,000	5,000	all	S. Félix.....	200	—	4,000\$ July 98	40,000—
	1,000,000	1,000	all	Santa Luzia.....	200	32,564	— July 98	300,000—
	2,000,000	6,000	all	S. João.....	200	—	10,000\$ July 98	— 175,000
	2,000,000	10,000	all	S. Pedro de Alcantara.....	200	39,038	20,000\$ Aug. 97	— 60,000—
	3,500,000	17,500	all	União Fábril.....	200	120,628	1,500\$ July 98	13,000— 18,000

Capital	Shares	Emitted	Par	Miscellaneous	Paid	Reserve fund	Last Dividend	Last Quotation
7,000,000\$	33,000	all	200\$	Caiçara e Vilaçó Fluminense.....	200\$	58,790\$	15,000\$ July 98	20,000—
5,000,000	6,000	5,821	200	Carros Tutiell Moreaux.....	200	51,228	10,000\$ July 98	100,000—
				Cruzeiro Fluminense.....	200	—	—	200,000—
1,000,000	25,000	all	200	Gazeta de Notícias (newspaper).....	200	—	—	—
4,000,000	8,000	all	200	Fidelidade.....	100	158,752	7,000\$ Jan. 98	30,000—

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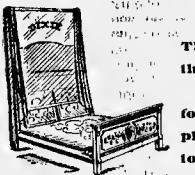
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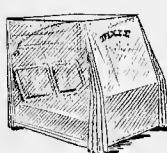
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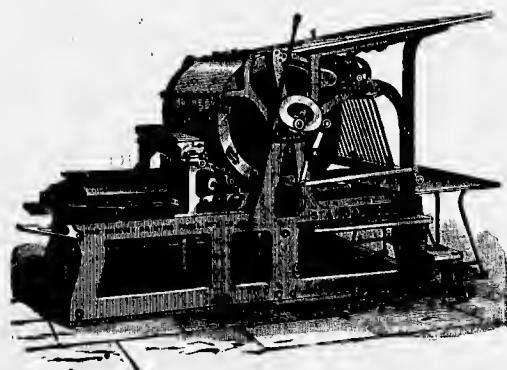
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Destination

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“ 9	Thames	Montevideo & Buenos Ayres
“ 9	Ebro	Montevideo, Buenos Ayres via Santos
“ 26	Nile	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.

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